



# Washoe County Board Of Equalization



## February, 2003 Minutes Directory

### Meeting Date

[February 3, 2003](#)  
[February 6, 2003](#)  
[February 12, 2003](#)  
[February 14, 2003](#)  
[February 20, 2003](#)  
[February 25, 2003](#)  
[February 27, 2003](#)

### Meeting Date

[February 4, 2003](#)  
[February 10, 2003](#)  
[February 13, 2003](#)  
[February 19, 2003](#)  
[February 21, 2003](#)  
[February 26, 2003](#)  
[February 28, 2003](#)

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

MONDAY

9:00 A.M

FEBRUARY 3, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**John Obester, Member**

**Amy Harvey, County Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Washoe County Board of Equalization convened in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, and the Board conducted the following business:

**WITHDRAWALS**

The following hearings scheduled for the February 3, 2003, agenda were withdrawn by the Petitioners:

No. 67 - Anthony W. and Delores J. DeSio - APN 148-061-64

Nos. 58-61 - Lemmon Valley Land Co., Inc. - APN's 080-722-03, 080-671-55, -56, -57

Nos. 24A and 24B - Edward D. S. Sullivan Tr. - APN's 055-180-10, -11

**9:00 A.M. - BLOCK 1**

**03-01E      OATH OF OFFICE - NEW BOARD MEMBERS**

County Clerk Amy Harvey administered the Oath of Office to the two new Board members, Martha (Marti) Allison and Claudia Calabro. Chairman O'Brien welcomed the new members to the Board.

County Clerk Amy Harvey then called the roll and it was noted that all Board members were present.

**03-02E            SWEARING IN OF THE ASSESSOR'S STAFF**

County Clerk Amy Harvey swore in the following members of the Assessor's staff who will be presenting testimony for the 2003 Board of Equalization hearings:

Laurie Alian	Chuck Bailey
Mary Chambers	Cori DelGiudice
Ivy Diezel	Ginny Dillon
Doug Dufva	Stacy Ettinger
John Faulkner	Sue Goodlett
Joe Johnson	Rigo Lopez
Chris Mumm	Patricia Regan
Ron Sauer	Ronald Shane
Mark Stafford	Keith Stege
Gail Vice	Gary Warren
Theresa Wilkins	Josh Wilson
Ernie Wood	Van Yates
Judy Ramos	

**03-03E            TAX ROLL CHANGE REQUESTS - INCREASES**

Steve Churchfield, Chief Appraiser, advised that since the publication of the 2003/04 assessment list, errors have been discovered which will necessitate increases to the tax roll.

Following discussion, on motion by Member Fox, seconded by Member Obester, which motion duly carried, Chairman O'Brien ordered that, pursuant to NRS 361.345(2), the County Clerk issue notices of tax roll increases to affected property owners setting February 20, 2003, at 9:00 a.m. as the date and time for the Board to act on tax roll change requests Nos. 1 through 23, increasing taxable values as delivered to the Clerk.

**03-04E            TAX ROLL CHANGE REQUESTS - DECREASES**

Chairman O'Brien noted that the changes in values were due to several factors including clerical errors, changes in quality class, changes in view classifications, etc. He asked if the Appraisers are physically inspecting properties to make these determinations. Chief Appraiser Steve Churchfield stated they are.

Chairman O'Brien noted that changing the view classification from a V-6 to a V-2 on Roll Change Request No. 61 is quite a big change. He requested additional information on the subject property.

Later in the meeting, Appraiser Rigo Lopez presented photographs of the subject property on Roll Change Request No. 61 demonstrating the change in the view of

Lake Tahoe from the property due to tree growth. He stated the property was previously appraised at a V-6 view representing a panoramic, unobstructed view of the Lake, which is the highest rating. Appraiser Lopez stated the Assessor now has it at a V-2, which is a view obstructed by trees.

On motion by Member Obester, seconded by Member Fox, which motion duly carried, Chairman O'Brien ordered that Roll Change Requests Nos. 24 through 71, resulting in decreases, which were placed on file with the Clerk, be approved for the reasons stated thereon.

**03-05E            HEARING NO. 20 - WAL-MART STORES, INC.**  
**PARCEL NO. 039-490-45**

A petition for Review of Assessed Valuation received from Wal-Mart Stores, Inc., protesting taxable valuation on land zoned AC, and designated vacant land, located at 5010 West Seventh Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property. Mr. Mumm stated the Assessor is recommending that the value be reduced to the price the property owner paid for the property in May 2002. He noted the subject is the site of the new Super Wal-Mart, but construction has not yet started.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed fair market value as evidenced by the Petitioner's purchase of the subject, and in accordance with the Assessor's recommendation, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 039-490-45 be reduced to \$5,148,520. With this adjustment, the Board finds that the land is valued correctly and the total taxable value does not exceed full cash value.

**03-06E            HEARING NO. 10 - E. WILLIAM PEACH**  
**PARCEL NO. 074-442-25**

A petition for Review of Assessed Valuation received from E. William Peach protesting taxable valuation on land, zoned M-3, and designated vacant, single family, located in Flanigan, Washoe County, Nevada, was set for consideration at this time.

Ron Shane, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 3, and oriented the Board as to the location of the

subject property. Appraiser Shane reviewed sales of comparable properties substantiating the Assessor's value and responded to questions from Board members.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by sales of comparable properties presented by the Assessor, on motion by Member Fox, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 074-442-25 be upheld.

**03-07E      HEARING NO. 21 - MICHAEL AND SHARON STURTEVANT ET AL - PARCEL NO. 010-430-30**

A petition for Review of Assessed Valuation received from Michael and Sharon Sturtevant, et al, protesting taxable valuation on land zoned SFR-15, and designated vacant land, located on Davidson Way, Reno, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property. Appraiser Wilson stated the subject is a splinter parcel and he is not sure whether it is buildable.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 010-430-30 be upheld.

**10:30 - BLOCK 2**

**03-08E      HEARING NO. 64 - BRUCE J. SHIPMAN, TR  
PARCEL NO. 148-122-01**

A petition for Review of Assessed Valuation received from Bruce J. Shipman, Tr., protesting taxable valuation on land zoned LDS, and designated vacant, located at 6390 Galena Canyon Trail, Reno, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property.

Bruce Shipman, Petitioner, was sworn and submitted the following exhibits: Exhibit A, Letter - Owner's Opinion of Value and Map (3 pages); Exhibit B, Photographs; Exhibit C, Offer and Acceptance Agreement; Exhibit D, Letter from Wayne Capurro, Broker/Owner; and Exhibit E, Site Plan map/drawing. Mr. Shipman testified that it was his understanding that the lots in the Galena Canyon Subdivision were appraised at \$75,000 per acre, but in checking the values on some of his neighbor's lots, he noticed some of them appear to be at \$64,000 per acre; and some of those actually have superior building sites and/or viewshed compared to his lot. He stated the Assessor did not take the views or the creek into consideration in appraising these lots. Mr. Shipman said he is currently in the process of purchasing Lot 27 for \$59,600 per acre. He drew the Board's attention to the photographs depicting the views of Mt. Rose and Slide Mountain from his lot and other lots substantiating his claim that his view is not as good. Mr. Shipman then responded to questions from Board members explaining that all of the lots in the subdivision are 4+ acres, but the building envelope is only 1 acre. The remaining acreage has to be left in its natural state. He stated he and his architects have been trying to determine how best to build on this lot for years, but it is a difficult property due to the down slope and topography.

Appraiser Wilson reviewed sales of comparable properties to substantiate the Assessor's value. He explained that all of the lots south of Galena Canyon Trail are valued based on \$75,000 per acre, but the lots on the other side received an adjustment because of the negative impacts of the stream and the FEMA wetlands designation. He refuted some of the Petitioner's information concerning the other lots in the subdivision and disagreed with the Petitioner that the values are going down noting that the listing prices are not going down. It was discovered that the Petitioner's arithmetic on some of the other parcels was incorrect and the base values were \$75,000 per acre. Appraiser Wilson further stated the views were taken into consideration and the Assessor does not believe the views are substantially different.

Member Obester commented that he was not sure it would be appropriate to adjust the value downward because of the flood zone when it is a 4-acre site. Chief Appraiser Steve Churchfield stated that is done because the flood zone designation limits the potential location of the residence.

In rebuttal, Mr. Shipman stated the building envelopes on the lots with the FEMA designations are not near the wetlands, so that should not warrant a downward adjustment. He also reiterated his arguments concerning the view and the topography of his lot. Mr. Shipman said he does not believe that having a little more acreage on these types of lots enhances the usefulness of the property.

The Chairman closed the hearing.

Member Fox stated the comparable sales indicate that people are paying more for the extra land and he would give some weight to size being a factor in the ultimate price. Member Allison disagreed stating extra acreage does not add anything to these properties.

Chairman O'Brien stated that valuing these kinds of parcels on a price per acre does not make sense and it is the lot value that should be determined. He further stated that view does matter to him and noted how important views are at Lake Tahoe. He stated the Appraiser indicated that Sale No. 1 at \$285,00 was the best comparable, and he would be comfortable reducing the subject to \$285,000.

Based on the FINDINGS that taxable value does exceed fair market value, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried on a 3 to 2 vote with Members Fox and Obester voting "no," it was ordered that the taxable value of land on Parcel No. 148-122-01 be reduced to \$285,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-09E            HEARING NO. 15 - ADRIAN J. R. OOSTHUIZEN, ET AL**  
**PARCEL NO. 148-091-02**

A petition for Review of Assessed Valuation received from Adrian J. R. Oosthuizen, et al, protesting taxable valuation on land zoned LDS and designated single-family residence, located at 5860 Lausanne Drive, Reno, Washoe County, Nevada, was set for consideration at this time.

Gail Vice, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 13, and oriented the Board as to the location of the subject property. She reviewed sales of comparable properties substantiating the Assessor's values and responded to questions from the Board members concerning base lot values on and off the golf course in Montreux.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Calabro, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 148-091-02 be upheld.

**11:35 a.m.**      Chairman O'Brien temporarily left the meeting, and Vice Chairman Fox assumed the gavel.

**03-10E            HEARING NO. 49 - PHILIP G. AND BETTY J. BARON**  
**PARCEL NO. 148-061-32**

A petition for Review of Assessed Valuation received from Philip G. and Betty J. Baron protesting taxable valuation on land and improvements zoned LDS and designated single-family residence, located at 5825 Strasbourg Ct., Reno, Washoe County, Nevada, was set for consideration at this time.

Gail Vice, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 12, and oriented the Board as to the location of the subject property. She reviewed sales of comparable properties substantiating the Assessor's values.

**11:40 a.m.** Chairman O'Brien returned to the meeting, but abstained from the proceedings since he did not hear all the testimony.

The Petitioner was not present.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Fox, which motion duly carried with Chairman O'Brien abstaining, it was ordered that the taxable value of land and improvements on Parcel No. 148-061-32 be upheld.

**11:50 a.m.** Chairman O'Brien resumed the gavel.

**03-11E            HEARING NO. 51A & B - ANTHONY AND DELORES DE SIO, TR.**  
**PARCEL NO. 148-061-68**

A petition for Review of Assessed Valuation received from Anthony and Delores De Sio, Tr., protesting taxable valuation on land and improvements zoned LDS and designated single-family residence, located at 5880 Chamberry Circle, Reno, Washoe County, Nevada, was set for consideration at this time.

Gail Vice, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 13 for Hearing 51 A (2003 Roll) and pages 1 through 13 for Hearing 51B (2002 Reopen), and oriented the Board as to the location of the subject property. Appraiser Vice testified that when the subject was put on the tax roll after completion of construction, it was costed at a quality class 10 and the correct quality class should be 11. She submitted a photograph of the subject, Exhibit II.

The Petitioner was not present, but had submitted a letter, Exhibit A, which the Board reviewed.

Appraiser Vice reviewed sales of comparable properties substantiating the Assessor's values and responded to questions of the Board.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Obester, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 148-061-68 be upheld.

**12:15 p.m.** The Board recessed.

**1:30 p.m.** The Board reconvened with all Members present as in the morning session.

**1:30 P.M. - BLOCK 3**

**03-12E HEARING NO. 7 – DEAN S. AND IRENE K. HAGEN -  
PARCEL NO. 152-041-02**

A petition for Review of Assessed Valuation received from Dean S. and Irene K. Hagen protesting taxable valuation on land zoned LDS and designated Single Family Residence located at 5246 N. Elk River Road, Reno, Washoe County, Nevada, was set for consideration at this time.

Patricia Regan, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 9, and Photograph, Exhibit II, and oriented the Board as to the location of the subject property.

Dean Hagen, Petitioner, was sworn, submitted Opinion of Value and Maps, Exhibit A, and testified the problem with the land value relates to the impact to the property from what the Assessor calls a detention pond and he calls a pit. He said the Assessor agrees the pit detracts from his view and made a 25% adjustment in the land. He believes the adjustment should be at least 50% and should apply to the total present value of the land, not just the original base. He said this calculation would support a land value of \$59,719.

Appraiser Regan reviewed comparable sales and stated they support the Assessor's taxable values. She advised the subject has a panoramic view and is located across the street and well above the detention pond. She said a physical inspection of the site revealed the detention pond is only visible from the very rear of the property.

In rebuttal, Mr. Hagen referred to an article in the December 28, 2002 *Reno Gazette-Journal*, in which Ron Sauer, Washoe County Appraiser, stated that home values in the \$400,000+ range in the ArrowCreek and Saddlehorn areas have held steady. He reiterated the adjustment should be applied to the taxable value of the land after the

adjustments for size and view have been applied. Upon inquiry of Member Fox, Mr. Hagan advised the pit existed in December when the property next door was sold.

The Chairman closed the hearing.

Member Allison said the Assessor's taxable value on the subject property is less than any of the comparables and she would support the Assessor. Chairman O'Brien stated the subject has a good view, and the total taxable value is less than the sales price of the property. Member Fox said there is plenty of substantiation for the Assessor's valuation. He stated, if the pond was going to affect the overall value of properties, it would have been reflected in the sale of the property next door. Member Obester stated he can see the Petitioner's point of view and believes the Assessor's land comparables are not the best. He said he would be willing to approve a reduction of approximately \$5,000.

Based on the FINDINGS that land and improvements are valued correctly and total taxable value does not exceed full cash value, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 152-041-02 be upheld.

**03-13E            HEARING NO. 80 – GREAT WESTERN HOSPITALITY LLC -**  
**PARCEL NO. 040-131-27**

A petition for Review of Assessed Valuation received from Great Western Hospitality LLC protesting taxable valuation on improvements zoned HC and designated Commercial H located at 5851 South Virginia Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 28, and oriented the Board as to the location of the subject property. He provided background information and advised the owners have been making substantial improvements to the property over the past few years. He advised a reduction is being recommended based on comparable sales, and the Petitioner is in agreement with the recommendation.

David Miller, Petitioner, was sworn, submitted Hotel and Restaurant Budget Information, Exhibit A, and testified that he is a part owner of the subject. He provided information concerning the property and advised they are in agreement with the Assessor's recommendation.

The Chairman closed the hearing.

Based on the FINDINGS that total taxable value exceeds full cash value, as evidenced by the Assessor's comparable sales, and in accordance with the Assessor's recommendation, on motion by Member Allison, seconded by Member Fox, which

motion duly carried, it was ordered that the taxable value of land on Parcel No. 040-131-27 remain at \$1,814,709, Personal Property remain at \$377,517 and improvement value be reduced from \$2,380,911 to \$1,807,774, for a total taxable value of \$4,000,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-14E            HEARING NO. 55 – STEPHEN P. CONNOLLY -**  
**PARCEL NO. 050-398-14**

A petition for Review of Assessed Valuation received from Stephen P. Connolly protesting taxable valuation on land zoned A-1 located at 205 McClellan, Washoe Valley, Washoe County, Nevada, was set for consideration at this time.

Chuck Bailey, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 14, and oriented the Board as to the location of the subject property. He said a recommendation for reduction in the improvement value has been made for the removal of a metal canopy carport that is not secured to a foundation, and the Petitioner has been notified of the recommendation.

Stephen Connolly, Petitioner, was sworn, submitted Photographs, Exhibit A, and Map, Exhibit B, and testified he is appealing the land value because his property is located in the flood zone. He stated, since most of the land values in the area were assessed at \$52,000, his land value should be reduced about 15%, or \$8,000, because the property is located in the flood zone. He said his parcel is larger than other parcels valued at \$52,000, but more than half of his property is in the flood zone and nothing can be built on that portion. He advised his fence has flooded out six times in the past twelve years.

Appraiser Bailey stated consideration was given that a portion of the property is in the floodplain. He agreed that the owner could probably not construct anything in the back portion of the lot, but noted the subject is a 1.7-acre parcel versus the one-acre parcels in the area. He then reviewed comparable sales and stated they support the Assessor's current taxable value.

Member Allison commented it is really of no benefit to the Petitioner to own the larger piece of property, since he cannot use the entire property.

In rebuttal, Mr. Connolly said it is not to his benefit to have almost an acre of land that he cannot build on. He said properties in the floodplain should have a 15% to 20% reduction. He advised that the large flood a few years ago knocked down his fence and created a lake.

The Chairman closed the hearing.

Member Allison said she believes the Petitioner is paying for property he cannot enjoy the full use of because it is in the flood area, and she would give the \$8,000

reduction he is requesting. Member Fox said the usable portion of the property is less than the size of the base lot, and he would be willing to grant the Petitioner's request. He stated the property has no attributes that would overcome the floodplain problems. Member Obester said he thinks this is wonderful land with moisture, plant growth and wildlife. He stated that about 35,000 square feet is available to build on, and he would support the appraiser. Chairman O'Brien said he would rather have another .75 acres of land, even if it was in a flood area, just for the privacy. He believes the larger size offsets the flood problems and thinks the Assessor's value is supported.

Based on the FINDINGS that the total taxable value exceeds full cash value, as evidenced by the Petitioner that a substantial portion of the property is not usable because it is in the floodplain, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Members O'Brien and Obester voting "no," it was ordered that the taxable value of land on Parcel No. 050-398-14 be reduced from \$52,000 to \$44,000 and improvements be reduced from \$133,135 to \$130,662 for a total taxable value of \$174,662. With these adjustments, the Board finds that land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-15E            HEARING NO. 26 – TAUNI RODGERS – PARCEL NO. 044-361-04**

A petition for Review of Assessed Valuation received from Tauni Rodgers protesting taxable valuation on land and improvements on property zoned LDS located at 1550 Eli Drive, Reno, Washoe County, Nevada, was set for consideration at this time.

Stacy Ettinger, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property. He said a letter has been received requesting a continuance on this hearing. Upon inquiry of Chairman O'Brien, Appraiser Ettinger advised he did not agree with the facts stated in the letter requesting a continuance. He described the property and said the property owner indicated consideration had not been given that the property lacked a well. He advised the comparable sales are similar to the subject and represent vacant residential sales that do not have a well or septic system. He said the property was appraised under its current condition, with the assumption the owner would be able to put in a well.

The Petitioner was not present but submitted Land Appraisal Report and Maps, Exhibit A, and letter requesting a continuance dated February 3, 2003, Exhibit B.

Chairman O'Brien stated the Petitioner indicated he had a problem with today's date and tried to change it but could not contact the appropriate person to reschedule. He said he believes the Board should give the Petitioner the benefit of the doubt. Member Fox advised his experience has been that people who do not show up for the first hearing usually do not show up for the second hearing, but in this instance, the Petitioner says he has new information, and he believes his argument is legitimate.

On motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester voting "no," Chairman O'Brien ordered that Hearing No. 26 for Tauni Rodgers, Parcel No. 044-361-05 be continued to February 28, 2003.

**3:00 P.M. - BLOCK 4**

**03-16E      HEARING NO. 65 – GEORGE KAO - PARCEL NO. 049-187-01**

A petition for Review of Assessed Valuation received from George Kao protesting taxable valuation on land and improvements zoned A-1 and designated Single Family Residence located at 13250 Welcome Way, Washoe County, Nevada, was set for consideration at this time.

Keith Stege, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 9, and oriented the Board as to the location of the subject property.

George Kao, Petitioner, was sworn, submitted Roofing Proposals, Exhibit A, and testified there are two empty lots in his area that no one wants to buy. He questioned the appraiser's quality class and said he has had many problems, such as the driveway is cracking, the floors squeak and the tile is not good. He has problems with mice and bugs that come inside, even though he hired someone to seal the entire house. He stated these things cause psychological and physical discomfort. Mr. Kao advised that on December 14, 2002 a windstorm caused significant roof damage, and repair estimates were \$6,000 to \$10,000. He said he also cannot have a garden, and all of these problems would be a detriment to selling his house. He believes his property value should be lowered to \$200,000.

Appraiser Stege reviewed comparable sales and said they support the Assessor's taxable value. Upon inquiry, Mr. Stege advised the house has a 3.5 quality class, two bedrooms and a fair city view.

In rebuttal, Mr. Kao reiterated that two empty lots in the area have not sold since 1986. He said the house is small and no one wants two bedrooms, all of the problems should be measured when applying the quality class, and he has to deal with the cost of repairing the roof.

The Chairman closed the hearing.

Member Fox said he could support the Assessor's land value, but questions the improvement value because the subject is a two-bedroom house. He stated he could find some obsolescence in a house in today's market with only two bedrooms and would be willing to reduce the improvement value to \$110,000, as requested by the Petitioner. Member Obester said he believes the appraiser has taken obsolescence by lowering the quality class from 4.5 to 3.5. Chairman O'Brien stated he thinks the quality class is separate from obsolescence, but agreed that the house is small for the lot size.

Member Allison commented that the property is in a nice neighborhood and retirees would be happy with two bedrooms. Member Calabro said she believes two bedrooms create some detriment, particularly on a large lot. Chairman O'Brien stated he could support a reduction but thinks it might be excessive to go from \$145,000 to \$110,000 on the improvements.

Member Fox moved that the improvement value be reduced to \$110,000 in recognition of obsolescence for a two-bedroom house and for the small size of the house on the land. The motion died for lack of a second.

Based on the FINDINGS that total taxable value exceeds full cash value and obsolescence should be applied in recognition of a small two-bedroom house on a large lot, as evidenced by the Petitioner, on motion by Member O'Brien, seconded by Member Fox, which motion duly carried with Members Obester voting "no," it was ordered that the taxable value of land on Parcel No. 049-187-01 remain at \$115,500 and improvements be reduced from \$145,883 to \$120,000 for a total taxable value of \$235,500. With the adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

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**4:25 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 4, 2003, at 9:00 a.m.

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**JAMES O'BRIEN**, Chairman  
Washoe County Board of Equalization

**ATTEST:**

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**AMY HARVEY**, Washoe County  
Clerk and Clerk of the Board of  
Equalization

*Minutes prepared by  
Sharon Gotchy and Barbara Trow  
Deputy County Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

THURSDAY

9:00 A.M.

FEBRUARY 27, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**John Obester, Member**

**Amy Harvey, County Clerk**  
**Nancy Parent, Chief Deputy Clerk**  
**Peter Simeoni, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board met pursuant to a recess taken on February 26, 2003, in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**03-150E      HEARING NO. 168 - KENNETH BAKST ET AL**  
**PARCEL NO. 122-181-51**

A petition for Review of Assessed Valuation received from Kenneth Bakst protesting taxable valuation on land and improvements zoned 037-MDS, and designated single-family residence, located at 835 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 22, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

Dr. Alan Bakst, Petitioner, was sworn and testified that his property is a flag lot, and he purchased the property in 1986 for \$1.3-million. He reviewed the history of the increases in the assessed value since 1999. He disputed the comparable sales used by the Assessor stating he does not believe six-year old sales, from the peak of the "dot-com" boom are representative of the current market. Dr. Bakst stated that, besides being outdated sales, he further disagrees with the time adjustment factor methodology applied by the Assessor. He said during a period of inflation, such an adjustment would be appropriate; however, for the past two years the real estate market at North Lake Tahoe

has been in a period of deflation; and property values should be decreased. Dr. Bakst further stated his property does receive a 10% discount because of the sewer pump station and the easement to service the pump station. He said workers are there one full day every week and whenever there are emergency repairs required, which sometimes occurs at night; and IVGID uses his driveway to get their trucks to the pump station. He stated that should warrant a 15% to 20% discount. Dr. Bakst then responded to questions from Board members.

Chairman O'Brien advised that the Board has decided to eliminate the appreciation factor for one year on lakeshore properties, which results in reducing the front foot price approximately 10%. He stated the decision on this hearing would be made at the same time as the other lakeshore properties.

The Chairman closed the hearing.

Later in the meeting, based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-181-51 be reduced to \$2,905,700 and the taxable value of the improvements be upheld. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-151E      HEARING NO. 253 - CARL S. & BETTY J. FOSTER**  
**PARCEL NO. 131-228-01**

A petition for Review of Assessed Valuation received from Carl and Betty Foster protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 443 2<sup>nd</sup> Tee Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they disagree with the Assessor's view classification on the subject property. He displayed a photograph of the view of Lake Tahoe on the overhead, stating the picture was taken from the main living area; and it is their belief that the view classification should be V-0. Mr. Azevedo stated the Petitioner would rest on the balance of their submissions in this case.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 131-228-01 be upheld.

**03-152E      HEARING NO. 255 - PETER & MARILEE S. KOVACS, TR**  
**PARCEL NO. 131-233-22**

A petition for Review of Assessed Valuation received from Peter and Marilee Kovacs protesting taxable valuation on land and improvements zoned 043 and designated single-family residence located at 930 Tahoe Blvd. #802, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they disagree with the Assessor's view classification on the subject property and would rest on the balance of their submissions in this case.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 131-233-22 be upheld.

**03-153E      HEARING NO. 224B - WAYNE P. & SALLY K. FISCHER, TR**  
**PARCEL NO. 131-234-07**

A petition for Review of Assessed Valuation received from Wayne P. and Sally K. Fischer protesting taxable valuation on land and improvements zoned 043 and designated vacant, single-family residential lot, located at 383 2<sup>nd</sup> Tee Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they are disputing the view classification.

Appraiser Lopez stated that, based on an exterior inspection of the subject parcel, the Assessor is recommending changing the view classification from V-3 to V-2, which would reduce the land value \$100,000.

The Chairman closed the hearing.

Based on the FINDINGS that the View rating should be a V-2 rather than a V-3 as evidenced and recommended by the Assessor, on motion by Member Fox, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 131-234-07 be reduced to \$350,000. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-154E      HEARING NO. 254 - STEPHEN R. HEINRICHS, TR**  
**PARCEL NO. 131-231-02**

A petition for Review of Assessed Valuation received from Stephen R. Heinrichs protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 369 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they disagree with the Assessor's view classification on the subject property and would rest on their submissions in this case.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 131-231-02 be upheld.

**03-155E      HEARING NO. 249 - RICHARD A. & ELLEN E. DALEKE, TR.**  
**PARCEL NO. 131-211-16**

A petition for Review of Assessed Valuation received from Richard A. and Ellen Daleke protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 511 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of subject property.

Petitioner Richard Daleke was sworn and his representative, Norman Azevedo, previously sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they disagree with the Assessor's view classification on the subject property. Mr. Azevedo displayed photographs on the overhead of the view from the Daleke property. Mr. Daleke testified his is a 34-year old wood frame house; and the view from the road above his property would be panoramic, but it is not that good from his property. He further stated the Tahoe Regional Planning Agency would not allow him to have a garage. Mr. Azevedo stated the Petitioner would rest on their submissions in this case.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was

ordered that the taxable value of land and improvements on Parcel No. 131-211-16 be upheld.

**03-156E      HEARING NO. 251 - LEONARD I. & ROBERTA GANG FAMILY TRUST - PARCEL NO. 131-211-24**

A petition for Review of Assessed Valuation received from Leonard I. and Roberta Gang Family Trust protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 635 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of subject property. Appraiser Lopez advised that he and Appraiser Ernie Wood physically inspected the subject property and determined that the correct view rating should be a V-5, instead of V-6. They also discovered an unfinished storage room, which also contained the boiler, had been included in the square footage of the living area. Appraiser Lopez stated the Assessor is recommending reductions in both the land and improvement value to correct these errors.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they would rest on their submissions in this case.

The Chairman closed the hearing.

Based on the FINDINGS that the view rating should be a V-5 rather than a V-6 as evidenced and recommended by the Assessor, and the Petitioner did not contest the recommendation, on motion by Member Fox, seconded by Member Calabro, which motion duly carried, it was ordered that the total taxable value of land be reduced to \$700,000 and the total taxable value of improvements be reduced to \$401,395, for a total taxable value of \$1,101,395 on Parcel No. 131-211-24. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-157E      HEARING NO. 220 - LAWRENCE A. & LILLIAN A. WATKINS, TR. - PARCEL NO. 126-262-09**

A petition for Review of Assessed Valuation received from Lawrence A. and Lillian A. Watkins protesting taxable valuation on land and improvements zoned 043/LDS and designated single-family residence, located at 751 Champagne Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Assessor's view classification is a V-6, which they are disputing. He displayed a photograph of the view on the overhead.

Appraiser Lopez stated the subject property received a 10% adjustment for size. He further stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 126-262-09 be upheld.

**03-158E      HEARING NO. 219 - MARGARET A. & TOOMAS REBANE**  
**PARCEL NO. 126-262-08**

A petition for Review of Assessed Valuation received from Margaret A. and Toomas Rebane protesting taxable valuation on land and improvements zoned 043/LDS and designated single-family residence, located at 745 Champagne Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Assessor's view classification on the subject is a V-6; and they believe it should be a V-4.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was

ordered that the taxable value of land and improvements on Parcel No. 126-262-08 be upheld.

**03-159E      HEARING NO. 218 - ANN C. MCCORMICK, TR.**  
**PARCEL NO. 126-262-07**

A petition for Review of Assessed Valuation received from Ann C. McCormick (The Tahoe Trust c/o Robert Crary) protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 739 Champagne Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Assessor's view classification is a V-6; and they believe the correct classification would be a V-3. He displayed a photograph of the view on the overhead.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 126-262-07 be upheld.

**03-160E      HEARING NO. 217 - ROBERT B. & PAULA S. BENDER**  
**PARCEL NO. 126-262-06**

A petition for Review of Assessed Valuation received from Robert and Paula Bender protesting taxable valuation on land and improvements zoned 043/LDS and designated single-family residence, located at 733 Champagne Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 16, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Assessor's view classification on the subject parcel is V-6. He further stated the quality class of the improvements was upgraded, but the Petitioner told him the Assessor had never been present to check either the view or the quality of the improvements.

Appraiser Lopez stated the subject property sold in March 2001 for \$2,285,000, and the real estate listing said there had been extensive remodeling done, but there were no permits issued for any remodeling.

The Chairman closed the hearing. He asked if the Assessor would also verify the quality class when he goes out to check the view classification. Appraiser Lopez stated he would.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 126-262-06 be upheld.

**03-161E      HEARING NO. 252 - GUY A. & JOANN L. FORTIER**  
**PARCEL NO. 131-221-08**

A petition for Review of Assessed Valuation received from Guy A. and Sharon Fortier protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 473 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Assessor's view classification is a V-6; and they believe the correct classification would be V-4.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 131-221-08 be upheld.

**03-162E      HEARING NO. 247 - JAMES D. & JUDY CALDER**  
**PARCEL NO. 131-211-10**

A petition for Review of Assessed Valuation received from James D. and Judy Calder protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 541 Skylake Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

James Calder, Petitioner, was sworn, submitted Photographs, Exhibit A, and testified that his view is not nearly as good as the Assessor's excellent rating. Mr. Calder stated his house is very close to the road, and there is constant road noise because that is the way to get to the ski slope.

Appraiser Lopez stated the Assessor has not been in this home to check the view, but would be glad to do so and would also check on the other issues raised by Mr. Calder.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 131-211-10 be upheld.

**10:40 a.m.**      The Board recessed.

**10:50 a.m.**      The Board reconvened with all members present.

**03-163E      HEARING NO. 246 - BRENT C. & VIKI L. WELLING, TR.**  
**PARCEL NO. 131-211-08**

A petition for Review of Assessed Valuation received from Brent C. and Viki L. Welling protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 561 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they are disputing the view classification on the subject property.

Appraiser Lopez stated the Assessor has not been in the subject home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 131-211-08 be upheld.

**03-164E      HEARING NO. 248 - JUDITH A. HEINBAUGH, TR**  
**PARCEL NO. 131-211-15**

A petition for Review of Assessed Valuation received from Judith A. Heinbaugh protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 503 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of subject property.

Petitioner Judith Heinbaugh was sworn and her representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they are disputing the view classification on the subject property. Mr. Azevedo displayed

photographs on the overhead of the view of Lake Tahoe from the subject, stating he instructed the property owners to take the best photo possible, and said they believe the correct view classification would be V-3 or V-2.

Appraiser Lopez stated he did not know the view was an issue on the subject, and the Assessor has not been inside the property to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 131-211-15 be upheld.

**03-165E      HEARING NO. 250 - ANNEMARIE REHBERGER, TR**  
**PARCEL NO. 131-211-21**

A petition for Review of Assessed Valuation received from Annemarie Rehberger protesting taxable valuation on land and improvements zoned 043 and designated single-family residence, located at 585 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Assessor's view classification is a V-6; and they believe the correct classification would be V-5.

Appraiser Lopez stated the Assessor has not been inside this home to check the view, but would be glad to do so.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was

ordered that the taxable value of land and improvements on Parcel No. 131-211-21 be upheld.

**03-166E      HEARING NO. 259A - PAUL LEVY, TR.  
PARCEL NO. 126-241-01**

A petition for Review of Assessed Valuation received from Paul Levy protesting taxable valuation on land zoned 043, and designated vacant-single family, located at 701 Fairview, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 6, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they would rest on their submissions.

Appraiser Lopez advised the subject is a vacant 5-acre estate parcel that sold in August 2002 for \$1,750,000. Prior to the sale, the Assessor had a value of \$1,800,000, but lowered it to the sale price when they learned of the sale. Appraiser Lopez reviewed sales of other comparable properties substantiating that the Assessor's taxable value does not exceed full cash value.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's analysis of sales of comparable properties, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 126-241-01 be upheld.

**03-167E      HEARING NO. 229 - TERRENCE G. & MARILYN R. ACKERET  
TR. - PARCEL NO. 130-203-11**

A petition for Review of Assessed Valuation received from Terrence G. and Marilyn R. Ackeret protesting taxable valuation on land and improvements zoned 049/MDS and designated single-family residence, located at 1064 Mill Creek Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 9, and oriented the Board as to the location of subject property. He stated the Assessor is recommending reducing the subject's land value to \$320,000 due to a thorough review of vacant land sales data and to equalize with other Mill Creek parcels that have been reduced.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga stated they would submit this property on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor and in order to equalize the subject property with other Mill Creek properties already reduced by the Board, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 130-203-11 be reduced to \$320,000 in accordance with the Assessor's recommendation. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-168E      HEARING NO. 228 - RONALD S. JOELSON, TR.**  
**PARCEL NO. 130-203-06**

A petition for Review of Assessed Valuation received from Ronald S. Joelson protesting taxable valuation on land and improvements zoned 049/MDS and designated single-family residence located at 1082 Mill Creek Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of subject property. He stated the Assessor is recommending reducing the subject's land value to \$320,000 due to a thorough review of vacant land sales data and to equalize with other Mill Creek parcels that have been reduced.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga stated they would submit this property on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor and in order to equalize the subject property with other Mill Creek properties already reduced by the Board, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 130-203-06 be reduced to \$320,000 in accordance with the Assessor's recommendation. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-169E      HEARING NO. 227 - JSM FAMILY TRUST**  
**PARCEL NO. 130-202-01**

A petition for Review of Assessed Valuation received from JSM Family Trust protesting taxable valuation on land and improvements zoned 049/MDS and designated single-family residence, located at 135 Pine Cone Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of subject property. He stated the Assessor is recommending reducing the subject's land value to \$320,000 due to a thorough review of vacant land sales data and to equalize with other Mill Creek parcels that have been reduced.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga stated they would submit subject property on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor and in order to equalize the subject property with other Mill Creek properties already reduced by the Board, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 130-202-01 be reduced to \$320,000 in accordance with the Assessor's recommendation. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-170E      HEARING NO. 106 - H. MARTIN KOCH**  
**PARCEL NO. 130-212-13**

A petition for Review of Assessed Valuation received from H. Martin Koch protesting taxable valuation on land and improvements zoned 049 and designated single-family residence located at 146 Tramway Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of subject property. He stated the Assessor is recommending reducing the subject's land value to \$320,000 due to a thorough review of vacant land sales data and to equalize with other Mill Creek parcels that have been reduced. Appraiser Johnson further stated the subject should receive an additional \$20,000 discount because it backs up to Tahoe Blvd. and commercial properties.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga stated they would submit subject property on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor and in order to equalize the subject property with other Mill Creek properties already reduced by the Board, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 130-212-13 be reduced to \$300,000. It was noted the subject was reduced an additional \$20,000, as recommended by the Assessor, in recognition of the impacts of the noise from the highway, the Ponderosa Ranch and the Flume Trail. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-171E      HEARING NO. 230 - JACK M. & CATHERINE J. RASMUSSEN,  
TR. - PARCEL NO. 130-211-14**

A petition for Review of Assessed Valuation received from Jack M. and Catherine J. Rasmussen protesting taxable valuation on land and improvements zoned 049/MDS and designated single-family residence located at 116 Pine Cone Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 13, Mill Creek Subdivision Map, Exhibit V, and oriented the Board as to the location of subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that the subject parcel is in the same factor district as the rest of Mill Creek and the parcel behind it was reduced.

Appraiser Johnson stated the subject property falls outside of the boundaries that were delineated for the Mill Creek reductions. He reviewed sales of comparable properties substantiating that the Assessor's value does not exceed fair market value. Chairman O'Brien asked why this parcel is \$400,000 and the others are \$320,000. Appraiser Johnson responded the sales data was better in this area; the location is better; the homes are better; and it is much closer walking distance to the Lake.

Ms. Guenaga stated she does not see equity between the subject and the parcel behind it and she sees no justification for treating the subject differently.

The Chairman closed the hearing.

A discussion ensued among the Board members that they had already agreed on the Mill Creek reductions based on the map (Exhibit V) previously presented by the Assessor and that it was unfortunate that this parcel was one lot away from the boundary. Member Obester disagreed and stated there were a couple of parcels in the "green" (reduced) area that he felt should be included in the "yellow" area.

Chairman O'Brien stated he was familiar with this area and Pine Cone Road is a very busy street. He moved to reduce the land value on subject to \$320,000 based on the heavy traffic on Pine Cone Road. The motion was seconded by Member Fox. Upon call for the vote, the motion failed with Members Allison, Calabro and Obester voting "no."

Members Allison and Calabro, looking at the map, asked about other lots on Pine Cone Road that would have the same traffic problems, and a discussion ensued concerning reducing Parcel Nos. 130-211-09, 130-211-10, 130-202-03, 130-201-01 and 130-201-23 as well.

Based on the FINDINGS that Pine Cone Road is the feeder access to the Mill Creek neighborhood and is a busy street, adjustments are warranted due to heavy neighborhood traffic on Pine Cone Road near its intersection with Lakeshore Blvd. for the parcels fronting Pine Cone Road nearest to Lakeshore Blvd., on motion by Member O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 130-211-14 be reduced from \$400,000 to \$320,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

It was further ordered that the land values on Parcels Nos. 130-211-09 and -10, 130-202-03, 130-201-01 and -23 be reduced from \$400,000 to \$320,000 to equalize property valuations.

**03-172E      HEARING NO. 224A - WAYNE P. & SALLY K. FISCHER, TR**  
**PARCEL NO. 130-162-10**

A petition for Review of Assessed Valuation received from Wayne P. and Sally K. Fischer protesting taxable valuation on land and improvements zoned 049 and designated single-family residence located at 250 Pelton Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 16, and oriented the Board as to the location of subject property. He stated the Assessor is recommending reducing the subject's land value to \$320,000 due to a thorough review of vacant land sales data and to equalize with other Mill Creek parcels that have been reduced.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga stated they would submit this property on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor and in order to equalize the subject property with other Mill Creek properties already reduced by the Board, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 130-162-10 be reduced to \$320,000 in accordance with the Assessor's recommendation. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-173E      HEARING NO. 225 - FORREST C. & KATHRYN GRIGGS**  
**PARCEL NO. 130-162-11**

A petition for Review of Assessed Valuation received from Forrest C. and Kathryn Griggs protesting taxable valuation on land and improvements zoned 049/MDS and designated single-family residence located at 1055 Sawmill Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 18, and oriented the Board as to the location of subject property. He stated the Assessor is recommending reducing the subject's land value to \$320,000 due to a thorough review of vacant land sales data and to equalize with other Mill Creek parcels that have been reduced.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga stated they would submit subject property on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor and in order to equalize the subject property with other Mill Creek properties already reduced by the Board, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 130-162-11 be reduced to \$320,000 in accordance with the Assessor's recommendation. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-174E      HEARING NO. 259B - PAUL LEVY**  
**PARCEL NO. 130-163-29**

A petition for Review of Assessed Valuation received from Paul Levy protesting taxable valuation on land and improvements zoned 048 and designated single-family residence located at 1250 Estates Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of subject property. He advised that, while the subject is in the Mill Creek Subdivision, it is in the lower elevation near the Hyatt Hotel in a prestigious gated community with only eight one-acre residential lots improved with custom homes. Appraiser Johnson stated the subject did receive a 5% discount for backing up to Highway 28.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that the subject is in the same factor district as the rest of Mill Creek that was reduced. She stated they would submit this on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value as evidenced by the Assessor's sales of comparable properties, on motion by Member Obester, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of the land and improvements on Parcel No. 130-163-29 be upheld.

**12:30 p.m.**      The Board recessed.

**1:50 p.m.**      The Board reconvened.

Peter Simeoni, Deputy District Attorney, said counsels for the Assessor's Office and Petitioners agreed to limit testimony to ten minutes each for each Petitioner and appraiser per parcel.

**LAKEFRONT AREA OF INCLINE VILLAGE**

Chairman O'Brien said he knows these are valuable properties and the Board has heard lakefront properties in earlier hearings. He stated the comparable sales and analyses have been discussed and one conclusion the Board made was to eliminate the appreciation factor for one year from the middle of 2001 to the middle of 2002.

Gary Warren, Appraiser, duly sworn, submitted a letter from TRPA legal counsel, dated 2/20/03, Incline Land Valuation Table and Time Analysis, Exhibit V, to

supplement the lakefront area of Incline Village hearings. He stated it was his contention the adjustment that was made by the Board by taking .8 percent multiplied by 12 to come up with 9.6 percent, which was then rounded to ten percent, was not a correct analysis. Appraiser Warren said that action by the Board compressed the time adjustment by one year and that would increase the rate of appreciation to acknowledge the same price rise occurred over a lesser period of time. Chairman O'Brien said there was confusion when the action was taken and asked if the 10 percent reduction would be the same as that action, and Appraiser Warren said "no." Appraiser Warren further said the prices are hard prices. He then said his analysis takes the time adjustment through February, 2002 and if the Board says there is no increase beyond July, 2001, the months in between should not be considered. In response to Chairman O'Brien, he said it would raise the .8 percent per month to one percent per month, but the net impact is minimal. Appraiser Warren said the adjustment was slightly lower than the assessed value, but not ten percent lower. Chairman O'Brien said the Board's analysis was flawed. Appraiser Warren then reviewed Exhibit V and said, in each example, the assessed values are below the taxable values, whether or not the ten percent time adjustment reduction is applied. He further said it was his opinion the ten percent reduction does not follow the analysis and data that is available. He stated the Assessor's Office did not take market sales and increase values to market because they wanted taxable values to be under full cash values as required by statute. Member Allison stated the Board attempted to accomplish giving taxpayers a decrease because of the flat market in the some of the areas. Member Fox said he never agreed with the analysis, particularly on the lakefront, but the Board could act the same way on lakefront properties in the interest of equalization, and if the Assessor feels that is wrong, he will appeal the decision to the State Board of Equalization. Chairman O'Brien agreed the Board should be consistent. He further said due to a limited amount of market data and the unique properties, it is difficult to do analyses, but Appraiser Warren did a very good job. He stated he felt, because of the economy, the market has been very slow for these high end properties for two years; and, in an effort to equalize, the Board dropped the price per front foot ten percent across the board because that is what the Board had done on the lakefront hearings heard previously.

**2:55 p.m.** The Board recessed.

**3:00 p.m.** The Board reconvened.

Chairman O'Brien discussed with counsel that, to be consistent, the Board should reduce the price per lakefront foot by ten percent on all lakefront properties. He said there may be other issues on some of the properties. In response to Steve Churchfield, Chief Appraiser, duly sworn, Chairman O'Brien stated that reduction does not apply to Crystal Bay and Rocky Point. Appraiser Churchfield then told the Board the Assessor had two more recommendations on lakefront hearings, Nos. 164 and 235.

Elaine Guenaga, attorney for Petitioners, said another issue that she would like to be applied to the lakefront area of Incline Village was the use of just one recent vacant land sale as a comparable. She also said, for properties taxed because they have a

pier, there is an issue whether the pier is a contract right and intangible. Ms. Guenaga also had a question concerning the different valuations for beach type property and depth of the parcel. She stated she did not see any comparable sales for properties in between a sandy beach and a rocky beach, and requested an explanation concerning how values were derived for something with a cobble in it. Ms. Guenaga said they would prefer all hearings for lakeshore properties be heard before a ruling is made on any individual case.

Appraiser Warren explained there is \$2,500 of front foot difference between each classification. In response to Chairman O'Brien, Appraiser Warren said there are five beach classifications. Appraiser Warren also said there were not a lot of sales of each beach type. Concerning pier rights, he explained a paired sales analysis involving adjoining properties in 1995 and 1996. He stated one had a pier and the other did not, they both had a sandy beach, and were very similar sized properties. The difference in sales price was \$600,000 and the Assessor's Office deducted the replacement cost of the pier and the boathouse and arrived at an amount above \$500,000 which was attributable to the "right" to have a pier. He said the Assessor's Office believes that it is a real property right the same as a development right to build a house on a parcel. In response to Member Obester, Appraiser Warren read the order of adjustments as prescribed by the Appraisal Institute Textbook: property rights conveyed, financing terms, conditions of sale, market conditions (time) and adjustments for physical characteristics. Appraiser Warren said there is other market information, but the example he gave was the clearest.

**03-175E      HEARING NO. 165 – TODD A. & JANET H. LOWE, TR – PARCEL  
NO. 122-162-09**

A Petition for Review of Assessed Valuation received from Todd A. & Janet H. Lowe protesting taxable valuation on land and improvements zoned 037 and designated single family residence, located at 77 Shoreline Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 21, and oriented the Board as to the location of the subject property.

Todd Lowe, Petitioner, duly sworn, submitted Percentage Breakdown of Base Costs, Exhibit D, and Contour Survey, Exhibit E, and testified that he had been assessed twice in each of the last two years on the same property. He stated he was requesting two different, specific motions affecting different tax years. Ernie McNeill, Senior Appraiser, duly sworn, said Mr. Lowe received a supplemental bill the prior year and then was reappraised in 2003. He said two Petitions were required since it involved the 02/03 secured roll and 03/04 secured roll and without a Petition for the 02/03 roll, he was not sure if the Board could address the issue. Mr. Lowe stated he was before the Board in good faith to get relief on a factual error and would like to be heard. Blaine Cartlidge, Deputy District Attorney, duly sworn, said for the Assessor's Office to be uniform and fair, appeals that were not filed timely or were not filed at all, were denied.

He further said if the law on a supplemental bill requires a separate appeal petition, either a supplemental bill statute would apply or a protest statute would apply. He suggested, because he could not answer the question immediately, the Board continue while he researched the matter. Chairman O'Brien said the Board would consider the hearing they had and determine what they could do about the other. Mr. Lowe stated he was contesting the valuation of improvements. He said on July 1, 2001 his home was 49.6 percent complete, not 65 percent, and requested the taxable value be reduced to \$802,000.

Appraiser McNeill clarified the issue concerning the 02/03 supplemental bill and stated the Board could not refund money. He said the Assessor's Office would submit a roll change request to the Board of County Commissioners should this Board determine a different percentage of completion and change the value of the improvements.

Appraiser Warren said the Assessor would accept Mr. Lowe's recommendation of the percentage completed, and agree to the taxable value of \$802,000.

Mr. Lowe stated between the June assessment and December assessment, the land value increased at nearly \$400,000 a month to \$5,300,000 and he believed there were factual and methodology errors. He said the Assessor has .41 acres as the lot size with a 180 foot lot line, but he believed it was .29 acres. Mr. Lowe stated the valuation did not reflect a new sewage easement, which covers eleven percent of the property area, and runs along the lakefront that was a condition of approval for remodeling. He stated he felt he should not be taxed for the pier because the property previously had a boat ramp, boat retrieval facility and boathouse that were worth much more than a pier, and he already paid taxes on the pier as an improvement. He also stated the Assessor indicates the pier to be 175 feet, but it is only 150 feet. Mr. Lowe said he also disputed the Assessor's comparable sales. He requested the Board maintain the land value at last year's taxable value of \$3,000,000 and a total value of \$4,700,000, because that was his purchase price in 1997.

Appraiser Warren said the Assessor is required under NRS to use the recorded subdivision map, which goes to the low water line, and the parcel size of .41 acres is correct. He further said the Assessor's Office was not aware of many of the issues raised by Mr. Lowe. He stated TRPA records show Mr. Lowe traded a boat ramp for a pier. In response to Member Obester, Appraiser Warren said there were no vacant land sales on Shoreline Circle. He also said the Assessor did analyze adding land value to the depreciated replacement cost to determine if that amount exceeded the Assessor's estimate of market value, and on Shoreline Circle, it did not go above the full cash value. In response to Chairman O'Brien, Appraiser Warren said the current market value of approximately \$6,900,000 was very comparable to the sale next door to the subject, which sold for \$7,000,000 three years ago, which would equate to a time adjusted price of \$8,300,000. Appraiser Warren also said that sale is most comparable to the house Mr. Lowe just built on the subject property. He then discussed the basement, which brings

the square footage up to 9,300. He said it is below ground level from the street, has doors to the lake and windows on that side of the house.

In rebuttal, Mr. Lowe stated the basement does not have 3,500 square feet of living space, much of it has no windows, no heat, no plumbing and is primarily used for storage. He said the sale next door was not an arms-length sale. Chairman O'Brien stated sales that are not arms-length are usually at a lower price.

The Chairman closed the hearing.

Member Obester stated the market justifies the Assessor's analysis and he was not sure he agreed with the ten percent across the board reductions. Chairman O'Brien said he felt the ten percent downward adjustment would be supported. Member Fox said he agreed, and he also agreed with Ms. Guenaga that piers are worth closer to \$1,000,000.

Based on the FINDINGS that the lakefront footage value should be reduced by 10% because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land be reduced to \$4,797,000 and, based on the percentage of completion on the lien date, the taxable value of improvements be reduced to \$802,000, resulting in a total taxable value of \$5,599,000 on Parcel No. 122-162-09. With these adjustments, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Member Fox complimented Mr. Lowe on his presentation.

\* \* \* \* \*

Chairman O'Brien stated the Assessor would recalculate all of the lakefront parcels on Lakeshore Boulevard, reducing the price per front foot ten percent, and present those numbers to the Board on February 28, 2003. Mr. Azevedo said he needed to talk with his clients to determine if that was acceptable.

**4:15 p.m.** The Board recessed.

**4:35 p.m.** The Board reconvened.

Mr. Azevedo stated, after discussing the ten percent reduction with his clients, that some clients still wished to speak on their hearing.

Appraiser McNeill clarified that the Assessor was not making a recommendation concerning the ten percent reduction, but that was the action the Board was choosing to take.

Mr. Azevedo said it appeared the Assessor added \$500,000 to parcels with a pier, or split that amount between two parcels if they share a pier. He stated it was his position that a pier permit is no different than a permit to build, because it is also subject to conditions. He said the piers themselves are Marshall & Swift calculated improvement costs. Mr. Azevedo said piers jut out into the lake and generally sit on land owned by the Public Lands Division of the State of Nevada. He then stated he did not know under what authority the Assessor determined a permit to be land. In response, Legal Counsel Simeoni asked if Mr. Azevedo could cite specific authority that says pier rights are a contract right and Mr. Azevedo said he did not have Nevada Supreme Court or District Court cases he could cite. Assessor's counsel, Mr. Cartlidge, said he did not know pier rights were an issue, but to the best of his knowledge on the subject, there is a concept known as littoral rights concerning beach front property, which extends the property rights into the water. Member Fox stated he felt pier rights were closely related to off-site improvements, and every neighborhood has off-site improvements that do not belong to the property owner, but add value to the land. He also said one pier owner before the Board said he had trouble keeping people off of it, indicating he has control and exclusive use of the pier.

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**03-176E      HEARING NO. 163 – DORIS J. KHASHOGGI, TR – PARCEL**  
**NO. 122-162-06**

A Petition for Review of Assessed Valuation received from Doris J. Khashoggi, Tr. protesting taxable valuation on land and improvements zoned Low Density Rural and designated single family residence, located at 89 Shoreline Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 21, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Petitioner disputes the valuation method, time adjustment, lack of recent vacant land sales and pier rights, if applicable. He stated they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not

apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-162-06 be reduced to \$4,995,900 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-177E      HEARING NO. 166 – DAVID S. & BARBARA L. MORSE, TR –**  
**PARCEL NO. 122-162-21**

A Petition for Review of Assessed Valuation received from David S. & Barbara L. Morse, Tr. protesting taxable valuation on land and improvements zoned 037 and designated single family residence, located at 65 Shoreline, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 19, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, photos, Exhibit D, graphs, Exhibit E.

David Morse, Petitioner, was sworn, and testified that he has a nice piece of property and has no real complaints. He said it was his opinion Shoreline Circle is a distinct neighborhood, with smaller parcels and not much beach, and he does not believe front footage was as valuable on Shoreline Circle as elsewhere on the lake. He then said he was disputing the valuation method used by the Assessor. Mr. Morse discussed a property that sold around 1995-1996 for \$6,000,000 and just recently sold for about the same price, and stated this was a downward trend. He stated the Assessor was unjustified to raise property values on Shoreline Circle. He said if he were to spend \$20,000 to remodel his house, he would be required to bring the house up to TRPA's shore zone regulations. He further said he talked with a contractor who estimated it would cost Mr. Morse \$500,000 to comply. Mr. Morse recommended the Board value his property at \$3,000,000, which was the valuation as of July, 2002. Member Fox asked if Mr. Morse had data to support the assertion that the market has gone down, and Mr. Morse said "no". Chairman O'Brien said he does not give much weight to listings, but there are currently two houses for sale on Shoreline Circle with asking prices of \$12,900,000.

Appraiser Warren reviewed Exhibit IV and stated it was the Assessor's opinion that taxable value does not exceed full cash value and his analysis supports the value. In response to Chairman O'Brien, Appraiser Warren said parcel 26 is a residual from the original subdivision map that was filed and Mr. Morse has full title. Appraiser Warren said a value premium was added because Mr. Morse has more frontage, but there was a downward shape adjustment.

In rebuttal, Mr. Morse said there is a utility easement on parcel 26 and he cannot put anything on the parcel. He further said he believed most of the houses on Shoreline Circle were about the same distance from the lake, but his extra depth was all front yard.

Chairman O'Brien said the increase from last year to this year is due to the five-year reappraisal. He said the lots on Shoreline Circle do not afford the opportunity to build a trophy house, but the neighborhood does afford privacy and is quite. Member Obester said it appeared to him Mr. Morse has one of the nicer lots in the subdivision, and probably the biggest. Chairman O'Brien and Member Allison said this property would be appropriate for the ten percent downward adjustment.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-162-21 be reduced to \$5,381,800 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-178E      HEARING NO. 164 – ROBERT L. PREGER, TR – PARCEL  
NO. 122-162-07**

A Petition for Review of Assessed Valuation received from Robert L. Preger, Tr. protesting taxable valuation on land and improvements zoned 037 and designated single family residence, located at 85 Shoreline Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 20, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they would rest on their submissions.

Appraiser Warren said the Assessor was recommending a reduction in the land value due to a sewer pump station. Chairman O'Brien said that recommendation was reasonable.

The Chairman closed the hearing.

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, and the land value should be further reduced by 10%, as recommended by the Assessor, because of a sewer pump easement, on motion by Member Allison, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 122-162-07 be reduced to \$4,688,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that Member Obester stated he did not agree with a 20% reduction and thought it should be 10%.

**03-179E      HEARING NO. 34 – G. ROBERT FRIEDMAN – PARCEL  
NO. 122-162-16**

A Petition for Review of Assessed Valuation received from G. Robert Friedman protesting taxable valuation on land and improvements zoned 037/Medium Density Suburban and designated single family residence, located at 55 Shoreline Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Chairman O'Brien disclosed he is personally acquainted with Mr. Friedman, but that would not affect his ability to be impartial.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 17, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-162-16 be reduced to \$4,526,100 and the taxable value of improvements

be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-180E      HEARING NO. 71 – EDWARD A. SEYKOTA – PARCEL  
NO. 122-162-25**

A Petition for Review of Assessed Valuation received from Edward A. Seykota protesting taxable valuation on land and improvements zoned 037 and designated single family residence, located at 95 Shoreline Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 19, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-162-25 be reduced to \$1,756,800 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-181E      HEARING NO. 167 – J. ROBERT & CAROLE K. ANDERSON –  
PARCEL NO. 122-181-29**

A Petition for Review of Assessed Valuation received from J. Robert & Carole K. Anderson protesting taxable valuation on land and improvements zoned 037 and designated single family residence, located at 881 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 21, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

**5:30 p.m.** Member Obester left the meeting.

Robert Anderson, Petitioner, was sworn, and testified that he purchased his property for \$7,000,000 in 2001. He said his taxable value was greater than the purchase price. He further said the methodology was inconsistent. Mr. Anderson then stated his purchase was part of the Tom Gonzales acquisition in Incline Village. He explained that Tom Gonzales bought a property owned by Mr. Anderson at the east end of Lakeshore, but in exchange, was required to find an acceptable property for Mr. Anderson. Together they found the property on Shoreline Circle, Mr. Gonzales purchased it for \$10,000,000 and within the same month, sold it to Mr. Anderson for \$7,000,000. Member Fox said maybe neither sale was arms-length.

Appraiser Warren said Mr. Anderson's purchase of the property was basically an exchange for \$7,000,000. He stated the property was valued consistently with other parcels in the immediate vicinity.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

**5:45 p.m.** The Board recessed.

**6:05 p.m.** The Board reconvened.

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-181-29 be reduced to \$6,170,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-182E      HEARING NO. 170A – HARVEY E. & LESLIE K. WAGNER –**  
**PARCEL NO. 122-251-01**

A Petition for Review of Assessed Valuation received from Harvey E. & Leslie K. Wagner protesting taxable valuation on land and improvements zoned 037 and designated single family residence, located at 903 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 22, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-251-01 be reduced to \$4,500,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-183E      HEARING NO. 170B – HARVEY E. & LESLIE K. WAGNER –**  
**PARCEL NO. 122-251-02**

A Petition for Review of Assessed Valuation received from Harvey E. & Leslie K. Wagner protesting taxable valuation on land and improvements zoned 037 and designated single family residence, located at 905 Lakeshore Boulevard, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 19, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-251-02 be reduced to \$5,220,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-184E      HEARING NO. 171 – THOMAS A. & KAREN M. LEONARDINI TR**  
**– PARCEL NO. 122-251-03**

A Petition for Review of Assessed Valuation received from Thomas A. & Karen M. Leonardini, Tr. protesting taxable valuation on land and improvements zoned 037/Medium Density Suburban and designated two-single family residences, located at 907 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 25, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that this is one of the most narrow and shallow lots on Lakeshore Drive. She said the Petitioner is not allowed to use the Burnt Cedar Beach that most people in the area use or the ski beach. She also said the Petitioner applied for a pier and had been denied. Ms. Guenaga stated they would rest on their submissions.

In response to Member Fox, Ms. Guenaga said the property is deed restricted, and the beach is limited to certain parcels. Member Fox said it was not part of the Incline Village Subdivision and it was subdivided before there was an Incline Village. Chairman O'Brien said they do have golf privileges.

Appraiser Warren said the dimension of the subject property on Lakeshore Boulevard is 94 feet and it is a typical lot as far as the amount of frontage on the lake. He also said the distance from the street to the lake is shorter than other parcels, but that was acknowledged in the valuation.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-251-03 be reduced to \$5,175,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-185E      HEARING NO. 172 – NORMAN K. & MARY J. DEWHURST, TR –**  
**PARCEL NO. 122-251-04**

A Petition for Review of Assessed Valuation received from Norman K. & Mary J. Dewhurst, Tr. protesting taxable valuation on land and improvements zoned 037/Medium Density Suburban and designated single family residence, located at 911 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 22, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C and testified they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-251-04 be reduced to \$5,130,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-186E      HEARING NO. 173 – BRUCE B. & BARBARA G. PURDY TR –**  
**PARCEL NO. 122-251-09**

A Petition for Review of Assessed Valuation received from Bruce B. & Barbara G. Purdy, Tr. protesting taxable valuation on land and improvements zoned

037/Medium Density Suburban and designated single family residence, located at 935 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 25, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and stated they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on the hearings concerning the lakefront area of Incline Village. The following motion was made after hearing No. 238:

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 122-251-09 be reduced to \$5,355,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-187E      HEARING NO. 231 – KERN W. SCHUMACHER – PARCEL  
NO. 130-230-16**

A Petition for Review of Assessed Valuation received from Kern W. Schumacher protesting taxable valuation on land and improvements zoned 049/High Density Rural and designated 020/single family residence, located at 1047 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

The Board heard hearing Nos. 231, 233 and 232 together.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 28, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they did not know how the value was calculated

because they didn't see a notation of front footage and base value. She stated they would rest on their submissions.

Appraiser Warren explained that parcel Nos. 16, 17 and 18 are in an estate compound with gated access. He said parcel No. 16 is irregularly shaped and wraps around parcel No. 17. For valuation purposes, Appraiser Warren said he valued Nos. 16 and 17 as one parcel with 200 feet of lakefront and approximately 900 feet of depth, then allocated the value based on their respective size. He stated parcel No. 17 is a recreational parcel with a tennis court, grandstand and pier and there is no house, but there is coverage.

\*\*A decision on these parcels was deferred until attorneys for the Petitioner could verify the ownership.

The Chairman closed the hearing.

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 130-230-16 be reduced to \$11,963,700 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-188E      HEARING NO. 233 – KERN W. SCHUMACHER – PARCEL  
NO. 130-230-18**

A Petition for Review of Assessed Valuation received from Kern W. Schumacher protesting taxable valuation on land and improvements zoned 049 and designated single family residence, located at 1045 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 15, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and stated they would rest on their submissions.

It was noted this is not a lakefront parcel.

Appraiser Warren stated that valuing this parcel separate from the previous hearing gave a tax break to the taxpayer. He said if this was combined with the other two and the three parcels were valued together, the subject property would be

valued \$317,000 higher. Appraiser Warren confirmed it was valued as a non-lakefront parcel. He said, under statute, when there are multiple parcels in an estate type setting, they are all valued as one unit, but this appeared to be a different ownership.

The Chairman closed the hearing.

Chairman O'Brien said the valuation was well supported and Member Allison agreed. Member Fox stated it is not overvalued, and may be grossly undervalued, if it does have common ownership with parcel Nos. 16 and 17.

Based on the FINDINGS that taxable value does not exceed full cash value as evidenced by the Assessor's analysis of comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value on Parcel No. 130-230-18 be upheld.

**03-189E      HEARING NO. 232 – MORRIS H. KULMER, ET AL – PARCEL NO. 130-230-17**

A Petition for Review of Assessed Valuation received from Morris H. Kulmer, et al protesting taxable valuation on land and improvements zoned 049 and designated single family residence, located at 1047 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 18, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. She stated they would rest on their submissions.

Board deliberation and discussion was held in the previous two hearings.

\* \* \* \* \*

On motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester absent, it was ordered that hearing Nos. 231 and 232 be continued.

\*\*Ms. Guenaga informed the Board that Morris Kulmer and his wife are the trustees for a trust that was established by Kern Schumacher and the properties are used by Mr. Schumacher. In response to Member Fox, she said the properties do have a common ownership.

On motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester absent, it was ordered that hearing Nos. 231 and 232 be re-opened.

With the information just received, Appraiser Warren stated all three parcels could be valued as one unit. Chairman O'Brien said they had already ruled on hearing No. 233 and he felt it was appropriately valued as a separate parcel. In response to Board comments, Member Fox stated most people subdivide to increase their value.

\* \* \* \* \*

The Chairman closed the hearing.

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 130-230-17 be reduced to \$3,875,000 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-190E      HEARING NO. 238 – RUSSELL S. & MARY M. BISHOP, TR –**  
**PARCEL NO. 130-312-13**

A Petition for Review of Assessed Valuation received from Russell S. & Mary M. Bishop, Tr. protesting taxable valuation on land and improvements zoned 049 and designated two single, located at 1165 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 29, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, Lake View Analysis, Exhibit C, and photos, Exhibit D.

The Board heard the following testimony earlier in the meeting because Mr. Bishop was leaving town.

Chairman O'Brien disclosed he knows Mr. and Mrs. Russell Bishop, but that would not affect his ability to be impartial.

Russell Bishop, Petitioner, was sworn, and testified that he did not feel the Assessor made adequate consideration for the steep lot. He said his access is off of

Lakeshore, as opposed to State Route 28. He stated most of the comparable sales in the area are an average of four years old and that was at the top of the stock market. Mr. Bishop said he would like the value to be reduced back to what it was last year, approximately \$3,000,000. Following discussion concerning TRPA regulations, Appraiser McNeill said if those restrictions are reflected in the market, the Assessor would address the change in market value with a factor. In response to Chairman O'Brien, Mr. Bishop stated he has no coverage left.

Ms. Guenaga said they believe the time adjustment was inappropriate in this case. Additionally, as Mr. Bishop testified, she said they feel a pier right is actually worth \$900,000 to \$1,000,000 based on discussions with realtors in the Incline Village area. Member Fox said he agrees that pier rights are worth more than \$500,000. Member Obester stated that Mr. Azevedo previously said IPES coverage is intangible personal property, but later said a primary driver of land value was land use restrictions, but the Petitioner was arguing the land restrictions decrease his value.

Appraiser Warren reviewed Exhibit IV. He said the Assessor had not added any value to the area encompassed by an encroachment permit Mr. Bishop has from the State. In response to Chairman O'Brien, Appraiser Warren said some parcels in the area were given a downward adjustment because the property fronts the highway, but he did not feel that was appropriate for the subject, since their access is from Lakeshore Boulevard.

Chairman O'Brien said he felt the property was appropriately valued, and the ten percent adjustment would apply, and Member Allison agreed.

The Chairman closed the hearing.

At this time the Board deliberated concerning hearing Nos. 163, 166, 34, 71, 167, 168, 170A, 170B, 171, 172, 173, 231, 232 and 238 and made their decisions as set forth under the appropriate hearing.

Based on the FINDINGS that the lakefront footage value should be reduced by 10%, exclusive of pier rights, because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 130-312-13 be reduced to \$5,472,500 and the taxable value of improvements be upheld. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-191E      HEARING NO. 235 – LARRY D. & MARYANNE B.  
INGEMANSON TR – PARCEL NO. 130-241-21**

A Petition for Review of Assessed Valuation received from Larry D. & Maryanne B. Tr. protesting taxable valuation on land and improvements zoned 049 and

designated single family residence, located at 1165 Vivian Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 23, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, Incline Park Subdivision Restrictive Covenants Contained in Deed from George Whittell to Norman Biltz, Exhibit D, and testified this particular parcel is subject to deed restrictions that restrict the building envelope an additional 10 feet from County requirements, for a 20 foot restriction on each side. He stated he just made the Assessor aware of this issue. Mr. Azevedo said the Nevada Supreme Court has interpreted statute to require Assessors, in the Sun City/Summerlin Case, to consider deed restrictions in the valuation of vacant land. He stated the deed restrictions do impact value, but the Assessor had not had an opportunity to review them. He further said this neighborhood has two litigations pending concerning these deed restrictions. He also took issue with the comparable sales used because they are significantly older and were time adjusted.

Appraiser Warren said he was not aware of these deed restrictions, but was familiar with the homeowners association that encompassed all Vivian Lane properties. In response to Member Fox, Appraiser Warren stated his market data consists of improved sales on Vivian Lane, but not lakefront properties.

Member Fox then said, unless the Petitioner could show market data proving the deed restrictions affected the value of the parcel, they should not be considered. Mr. Azevedo responded he did not think market data existed and he believed statute required consideration of all evidence. He offered that, as an alternative, the Board defer their decision until February 28, 2003.

Maryanne Ingemanson, Petitioner, was sworn, and testified that the deed restriction is more limiting than Washoe County building restrictions. In response to Member Fox, she said all parcels on Vivian Lane have these deed restrictions.

Appraiser Warren said the house does not correspond with the deed restrictions that have been mentioned, because the house is not setback 20 feet from the property line. In response to Chairman O'Brien, Mr. Azevedo said he gives great weight to the deed restrictions. Mr. Azevedo further stated TRPA regulations should also be considered. Member Fox said the County setback is ten feet and asked if there was an additional ten foot restriction. Mr. Azevedo said he would verify that tomorrow.

On motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that hearing Nos. 235, 236 and 237 be continued until Friday, February 28, 2003, giving the Assessor time to

review the recently disclosed deed restrictions. It was noted Mr. Azevedo would return with the additional information requested.

**03-192E      HEARING NO. 236 – V PARK LLC – PARCEL NO. 130-241-23**

A Petition for Review of Assessed Valuation received from V Park LLC protesting taxable valuation on land and improvements zoned 049 and designated minor improvements, located at 1170 Vivian Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, Incline Park Subdivision Restrictive Covenants Contained in Deed from George Whittell to Norman Biltz, Exhibit D, and testified in hearing No. 235.

Testimony for this hearing was included in the previous hearing and was continued until Friday, February 28, 2003.

**03-193E      HEARING NO. 237 – KATHY A. NELSON TR. – PARCEL NO. 130-241-24**

A Petition for Review of Assessed Valuation received from Kathy A. Nelson, Tr. protesting taxable valuation on land and improvements zoned 049 and designated single family residence, located at 1590 Vivian Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, Incline Park Subdivision Restrictive Covenants Contained in Deed from George Whittell to Norman Biltz, Exhibit D, and testified in hearing No. 235. He also said the lot is only 70 feet long and the deed restriction shrinks that to 50 feet.

Testimony for this hearing was included in hearing No. 235 and was continued until Friday, February 28, 2003.

\* \* \* \* \*

On motion by Member Fox, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that hearing Nos. 179, 182, 160, 226, 221B and 234 from the February 26, 2003 agenda hearings be continued to Friday, February 28, 2003.

On motion by Member Fox, seconded by Member Allison, which motion duly carried with member Obester absent, it was ordered that the Thursday, February 27, 2003 agenda hearings be continued to Friday, February 28, 2003.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

\* \* \* \* \*

**7:30 p.m.** The Board recessed until February 28, 2003 at 9:00 a.m.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
And Clerk of the Board of Equalization

*Minutes prepared by  
Sharon Gotchy and Melissa Ayrault  
Deputy County Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

WEDNESDAY

9:00 A.M

FEBRUARY 26, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**Jon Obester, Member**

**Amy Harvey, County Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**David Watts-Vial, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board convened pursuant to a recess taken on Tuesday, February 25, 2003, in the Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

Chairman O'Brien advised that discussions by the Legal Counsels regarding statutes, regulations, and procedures were completed, and the Board is now ready to hear the appeals, commencing with those posted on the February 21, 2003 agenda. He said some of those hearings would probably need to be consolidated, in order for the Board to finish its work by the end of February, which is mandated by State law.

Blaine Cartlidge, Deputy District Attorney, duly sworn, representing the Assessor's Office, displayed and reviewed NRS 361.345 that sets forth the duty of the Board and the Petitioners. He stated that, except for a small percentage of mistaken valuations, the Petitioners would sell their property for an amount greater than the taxable value, and the proof is solid that the valuations placed by the Assessor are quite conservative and below fair market value. Mr. Cartlidge referred to a subsection of NRS 361.345 and stated "If a person complaining of the assessment of his property is refused or without good cause has neglected to give the County Assessor his list under oath as required by this chapter, or has refused entry to the Assessor for the purpose of conducting the physical examination required, the County Assessor shall make a reasonable estimate of the property and assess it accordingly, and no reduction may be made by this Board from the assessment of the County Assessor made pursuant to this subsection." Mr. Cartlidge then presented a series of letters he wrote to the Petitioners' representatives concerning these appeals [included in Exhibit I] in an effort to obtain evidence, cooperate with the appellants, and reinspect the homes to either resolve the issues or stand with competent evidence regarding the reappraisal.

Mr. Cartlidge stated the Board is entitled to consolidate the hearings on common issues of law and fact, and he believes the issues are primarily view

designations or factual disputes. He said the Board is duty bound to give reasonable due process allowed under the provisions of law. He stated the burden is on the Petitioners and, under statute, the Board has authority to say the Petitioners did not let the appraisers into the homes to reinspect.

Norman Azevedo, Legal Counsel representing the Incline Village Petitioners, duly sworn, responded that the appraisers were not denied access to the residences, and there has never been an attempt to keep away any evidence. He then stated, if his understanding of the Board's ruling yesterday on the view classification is that the standards applied by the Assessor in reappraising the properties would be supported by this Board, and the photographs they presented would not be considered persuasive for changing the Assessor's view classification, he would have no objection to consolidating neighborhoods. He advised some Petitioners are present that would like to present their cases.

Legal Counsel Watts-Vial advised that the statement concerning the pictures submitted by the Petitioners would not be persuasive was the opinion of one Board member, and the Board as a whole did not make that decision.

#### **WEST SLOPE AREA OF INCLINE VILLAGE**

Joe Johnson and Ivy Diezel, Appraisers, Assessor's Office, described the West Slope area of Incline Village.

Norman Azevedo, Petitioner's representatives for the West Slope Area of Incline Village, duly sworn, advised they previously submitted evidence that was incorporated into each of these hearings, and additional evidentiary submissions for some of the hearings would be presented to the Clerk. He said they would rest on their submissions and photographs, adding that, since his understanding of the Board's determination regarding the photographs was incorrect, he would project them again on the overhead screen.

#### **03-116E      HEARING NO. 157 – DONALD KAPLAN TR ET AL – PARCEL NO. 122-052-02**

A petition for Review of Assessed Valuation received from Donald Kaplan protesting taxable valuation on land and improvements zoned 036 and designated single-family residence located at 630 Woodridge Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 15, and Maps and Photographs, Exhibit V. The Board was previously oriented as to the location of the subject.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. The Petitioner also submitted Photographs, Exhibit D.

Donald Kaplan, Petitioner, was sworn, and testified his property has no view and the driveway is very steep, but the main deterrent is a Southwest Gas installation right across the street. He said his house is located on a busy street and car headlights light up his bedroom and kitchen at night. He advised he is not questioning the value of the house, but questions why the land keeps going up when nothing is changing. Mr. Kaplan stated there are pools of water across the street and the TRPA says they have to evaporate so that impurities cannot go into the Lake. This creates a swamp for most of the year. He requested his assessment be reduced to last year's value.

Appraiser Johnson said part of the discount given last year on the subject was for the nuisance of being near the County yard. He advised they revisited that issue during the 2003 reappraisal and felt the 10% adjustment previously given should be removed for the entire neighborhood. The Assessor's Office found the Petitioner's lot size is .87-acres instead of the .81-acres listed on their records, and the cutoff for the 5% upward adjustment is .80-acres. Appraiser Johnson advised that the 10% downward adjustment previously applied for the traffic impact has remained on the property, and the Petitioner now has a net 5% downward adjustment. He advised that the base lot value for this neighborhood is \$190,000 for a no view lot and with no adjustments.

In rebuttal, Mr. Kaplan said he was not aware the size of his property had changed. He said he did not know if any credit was given for the steepness of the rear portion of his property that is not usable. He stated the major problem is the pools of water across the street that creates a swamp.

The Chairman closed the hearing.

Member Fox said he thinks a 10% adjustment for the swampy area across the street would more appropriate, and does not believe that small change in lot size warrants a site adjustment. He stated he does not see any merit in the argument for using last year's appraisal, and the facts for this year should be considered. Chairman O'Brien stated he does not think the Petitioner should get a 5% upward adjustment for size. He agrees with the 10% discount given for the traffic lights and thinks it is appropriate to apply a 10% discount for being across from the swamp and the utility installation. He does not think anything has changed since last year, except the base lot value has increased, and would recommend a 20% discount off the base. Member Obester said he would support the Assessor's recommendation.

Based on the FINDINGS that a 5% upward adjustment for lot size is not warranted, a 10% downward adjustment should be given for the subject being located across the street from a swampy area, and the 10% downward adjustment given by the Assessor for the traffic nuisance is warranted, as evidenced by the Assessor and the Petitioner, on motion by Member O'Brien, seconded by Member Allison, which motion

duly carried with Member Obester voting “no,” it was ordered that the Assessor’s appraisal be adjusted and the taxable value of land on Parcel No. 122-052-02 be reduced 20% from the \$190,000 base lot value to \$152,000 and the taxable value of improvements remain at \$452,850 for a total taxable value of \$604,850. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-117E      HEARING NO. 193 – HANS C. & FRANCOISE VERHOEVEN TR -  
PARCEL NO. 125-185-08**

A petition for Review of Assessed Valuation received from Hans C. and Francoise Verhoeven TR protesting taxable valuation on land and improvements zoned 039 and designated single-family residence located at 989 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14. The Board was previously oriented as to the location of the subject.

Norman Azevedo, Petitioner’s representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor’s methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O’Brien, seconded by Member Fox, which motion duly carried with Member Obester voting “no,” it was ordered that the taxable value of land and improvements on Parcel No. 125-185-08 be upheld. Member Obester stated he voted “no” because he did not agree with the Assessor using half points for view classifications.

**03-118E      HEARING NO. 188 – ZOE B. MYERSON –  
PARCEL NO. 125-132-01**

A petition for Review of Assessed Valuation received from Zoe B. Myerson protesting taxable valuation on land and improvements zoned 036 and designated single-family residence located at 711 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12. The Board was previously oriented as to the location of the subject. She advised the property is currently receiving a 5% reduction on the land due to the traffic influence. Appraiser Diezel also indicated, after reviewing the subject property they determined the property should have received a 10% reduction for traffic noise on Mt. Rose Highway and recommended the land be reduced to \$225,000.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and stated there is no disagreement with the recommended reduction.

The Chairman closed the Hearing.

Based on the FINDINGS that the taxable value does exceed fair market value and a 10% reduction for the traffic noise is appropriate, as recommended by the Assessor with agreement by the Petitioner, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 125-132-01 be reduced to \$225,000 and improvements remain at \$120,240 for a total taxable value of \$345,240. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-119E      HEARING NO. 190 – PATRICK E. JR. & SARA C. MCBURNETT –  
PARCEL NO. 125-143-06**

A petition for Review of Assessed Valuation received from Patrick and Sara McBurnett protesting taxable valuation on land and improvements zoned 039 and designated single-family residence located at 768 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 13. The Board was previously oriented as to the location of the subject.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He displayed two view photographs from the subject on the overhead and testified the property currently has a V-2 view classification, but they believe it should be a None View.

Member Fox asked if all of the Petitioners are asking for last year's land value. Mr. Azevedo stated that, because there was a series of errors in the appraisal, the only thing he knew to do was to go to the appraisal done by the Nevada Tax Commission the previous year. He said their opinion of value does represent last year's value.

Chairman O'Brien asked if the property owner requested the appraiser to look at the view. Mr. Azevedo said they probably did not, because at the last minute he requested that his clients take the photographs. He stated he thought there would be a closer correlation to the words the Assessor represented were the criteria for each view classification.

Appraiser Diezel stated she has not done an inspection of the property from the interior of the house and did not know view was an issue until now. She said she was not contacted by the attorney or the homeowner to inspect the property, and they went on the previous inspection.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-143-06 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-120E      HEARING NO. 199 – CRAIG JAMES ET AL –**  
**PARCEL NO. 125-413-07**

A petition for Review of Assessed Valuation received from Craig James protesting taxable valuation on land and improvements zoned 042 and designated single-family residence located at 954 Apollo Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11. The Board was previously oriented as to the location of the subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He displayed two view photographs of the subject on the overhead and stated he feels at a disadvantage, when their opinions of view are tied to the Assessor's written words, and he is told they do not apply. He stated that the property has a V-2 classification and, based on the written words, the view would appear to be a None or a V-1.

Appraiser Diezel stated she had no indication that view was an issue on this particular parcel. She said she has not had an opportunity to inspect the interior of the house and is not willing to make an opinion from pictures.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-413-07 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-121E      HEARING NO. 202 – W. EDMUND PRASKIEWICZ –  
PARCEL NO. 125-431-15**

A petition for Review of Assessed Valuation received from W. Edmund Praskiewicz protesting taxable valuation on land and improvements zoned 042 and designated single-family residence located at 981 Wander Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12. The Board was previously oriented as to the location of the subject.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He displayed two view photographs of the subject on the overhead and testified that the Assessor's designation is a V-2, and his recommendation, based on the Assessor's words, and these photographs would be a None View.

Appraiser Diezel stated she was not contacted to take a look at the view and has not been in the home. She said she cannot form an opinion on the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-431-15 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-122E      HEARING NO. 207 – JOHN M. & MARY F. VOSSLER –**  
**PARCEL NO. 125-441-10**

A petition for Review of Assessed Valuation received from John and Mary Vossler protesting taxable valuation on land and improvements zoned 042 and designated single-family residence located at 979 Apollo Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11. The Board was previously oriented as to the location of the subject.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He displayed two view photographs of the subject on the overhead and testified that the Assessor's designation is a V-2, and his recommendation based on the Assessor's written words, would be a None View or possibly a V-1.

Appraiser Diezel stated she was not contacted by the homeowner or his attorney and did not know view was in question on this parcel. She advised she has not been inside the house to look at the view and is not willing to make an opinion from pictures.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-441-10 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-123E      HEARING NO. 154 – SIERRA VIEW HOMES LTD. PTSP. -**  
**PARCEL NO. 125-522-06**

A petition for Review of Assessed Valuation received from Sierra View Homes Ltd. Ptsp. protesting taxable valuation on land and improvements zoned 036 and designated single-family residence located at 568 Antler Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori Del Giudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10, and Developer's Profit Information, Exhibit V. The Board was previously oriented as to the location of the subject.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He advised he previously provided detailed information on this parcel. He said the taxpayer purchased the lot in the middle of 1999 for \$146,000. The taxpayer is a developer and built out on the lot, and in January the house was in escrow for \$829,000. The taxable land value has increased from \$146,000 to \$275,000, which leaves little or nothing for contractor's profit. Mr. Azevedo stated he has presented all the documentations on this parcel regarding the invoices and cost of construction, and there is no dispute on the view.

Appraiser Del Giudice advised the property was inspected from the interior and has a V-2 view classification, which has a base lot value of \$275,000. She reviewed land comparables and stated they support the Assessor's land value. Appraiser Del Giudice presented an analysis of the developer's profit indicating there was profit and said the time adjustment is appropriate. She stated the appraiser used actual costs according to the evidence they were provided.

In rebuttal, Mr. Azevedo stated the owner bought the property in April of 1991 for \$146,000. He said, if the time adjustment the Assessor believes is appropriate was applied, which he reserves his arguments on, there should be a 1% per month adjustment from the sale date through July, 2001. He stated the actual sales price should apply, if the Board finds the time adjustment is appropriate, which would indicate a value of \$181,400. Mr. Azevedo advised that one of the assumptions of his analysis of the developer's profit was based on the Marshall & Swift calculation of profit, which is 10%.

Member Fox said the profit referred to by Marshall & Swift relates to the building. He then asked if Mr. Azevedo believed the additional coverage purchased for this lot is not land value. Mr. Azevedo stated the determination of whether or not IPES coverage is subject to taxation would be a legal conclusion. His opinion would be that, if IPES is being purchased and brought in, it would be tangible personal property.

Appraiser Del Giudice stated they were not aware of the additional coverage that was purchased and that would need to be added into their analysis. She said in mass appraisal the appraisers look at several sales to determine a median to apply

as the base lot value. The Assessor does not look at one individual sale, especially when they do not know all the details, and the sale of the subject in 1999 was one of the many sales they analyzed. Upon inquiry of Chairman O'Brien, Ivy Diezel, Appraiser, advised that the sales price of the subject in 1999 is at the low end of their comparable sales.

The Chairman closed the hearing.

Chairman O'Brien stated that developers do not always make a profit, and he does not think that is too relevant to land value. He thinks the best indicator is the comparables, and the Board has affirmed the appreciation and time adjustment from the Assessor's Office. He said the subject is valued at the base lot value, and he would support the Assessor's value.

Member Fox said the Board has heard many times that one sale does not make a market. He commented that Mr. Azevedo has stated he does not think the time adjustment methodology is correct, but in this case he wants to take the one sale of the subject and apply the time adjustment to it.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the Assessor's taxable value of land and improvements on Parcel No. 125-522-06 be upheld.

**03-124E      HEARING NO. 158 – RICHARD E. AND GEORGIA JACKA TR –  
PARCEL NO. 122-052-19**

A petition for Review of Assessed Valuation received from the Richard E. and Georgia Jacka Tr protesting taxable valuation on land and improvements zoned 036 and designated single-family residence located at 649 Second Creek Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 13. The Board was previously oriented as to the location of the subject.

Elaine Guenaga, Petitioner's representative, was sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that the subject lot is located by a run-a-way truck ramp on Mt. Rose Highway, and the owner feels the value should be reduced further because of this detriment. She advised the owner also disputes the V-2.5 view classification and believes it should be a V-1, but there are no pictures to display. Ms. Guenaga stated that the house was on the market for a price slightly above the current taxable value for six months with no offers, but she does not have the exact price and does not have any further information regarding that listing.

Appraiser Johnson advised it was not brought to his attention that view was as an issue on this parcel. He stated the run-a-way truck ramp borders the property on one side, and the subject is located above the ramp. The property receives a 10% discount for traffic and a 10% discount for the nuisance of the county yard and the truck ramp. Another parcel in the area receives an additional 10% discount because it is located below the ramp, and a truck went through the ramp and came close to the house. Appraiser Johnson reviewed comparable sales and stated they support the Assessor's value. He advised that the base lot value for a V-2.5 property is \$300,000.

There was no rebuttal.

The Chairman closed the hearing.

Member Allison stated the subject property is valued below the comparables and she would support the Assessor. Chairman O'Brien said he believes there should be a further discount for the subject being next to the truck ramp. He stated that, even though the property is above the ramp, a truck out of control could easily miss that portion of the ramp. Chairman O'Brien said he thinks the 30% discount given to the parcel below the ramp would be appropriate for this parcel.

Member Fox stated no documentation concerning a listing for the property has been presented, and the Assessor's comparables support the value.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Obester, which motion duly carried with Member O'Brien voting "no," it was ordered that the Assessor's taxable value of land and improvements on Parcel No. 122-052-19 be upheld.

**03-125E      HEARING NO. 195 – WILLARD D. AND ELFRIEDE AKERS –  
PARCEL NO. 125-223-15**

A petition for Review of Assessed Valuation received from Willard D. and Elfriede Akers protesting taxable valuation on land and improvements zoned 036 and designated single-family residence located at 815 Ellen Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12. The Board was previously oriented as to the location of the subject.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

Willard Akers, Petitioner, was sworn, and displayed two photographs showing the view from his property, advising he would not oppose his view classification. He stated his property is located in an area that has very small lots, and many do not have garages. This situation has kept the values down compared with much of Incline Village. He advised that most of the homes in the area have no views, but people do pay more for the homes with views, which has created a neighborhood that is not uniform. Mr. Akers stated that only two of the 29 properties listed on the comparables sheet sent by Assessor's Office are in his area, and the rest are quite a distance from his home. He advised he has a long downslope driveway that takes valuable impervious coverage, and due to the triangular-shaped lot and the size of the building envelope, a large house cannot be built, which severely limits the marketability of the property. He said he receives 30 minutes to one hour less sunshine in the winter because of the location of the house. He advised that about 18 months ago, the Forest Service cut down hundreds of healthy trees, and he can now see Mt. Rose Highway and gets a lot of traffic noise. Mr. Akers then advised a utility easement is located between his house and the property next door, and a lot of noise is created when the pump house is running. He said properties adjoining the pump houses are given a discount for noise.

Appraiser Diezel stated that Mr. Akers did a good job of describing most of the West Slope. She said an interior inspection was conducted and the quality class on the improvements was lowered, and a 10% discount was given for noise from the pump house. Upon inquiry of Chairman O'Brien, Joe Johnson, Appraiser, duly sworn, advised that, when he inspected the house, the problem about Mt. Rose Highway was not brought to his attention, and the highway was not in the view of the house. Appraiser Diezel stated the appraiser has applied a 10% discount to properties that back onto Mt. Rose Highway, and parcels that do not back onto Mt. Rose Highway, but have a greater influence from the highway, receive a 5% downward adjustment. She advised there is an open space easement around all the parcels in that area, and all of the parcels are subject to building envelopes.

In rebuttal, Mr. Akers stated that Mt. Rose Highway can be seen from three of his rooms and two decks, and the noise is considerable since the trees were cut down.

Chairman O'Brien closed the hearing.

Member Fox stated it seems the Assessor has addressed the detriments this lot might suffer, but he is not sure consideration has been given to the Mt. Rose Highway influence due to the recent removal of the trees. Member Allison said a 5% discount may be appropriate in recognition of the Mt. Rose Highway impact. Member Obester said the comparables are way below the taxable value and he would not support a reduction.

Based on the FINDINGS that the taxable value does exceed fair market value and recognition should be given for the increased traffic and noise impact of Mt. Rose Highway due to tree removal by the Forest Service, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting

“no,” it was ordered that the Assessor’s appraisal be adjusted and the taxable value of land on Parcel No. 125-223-15 be reduced to \$340,000 and the improvements remain at \$103,979 for a total taxable value of \$443,979. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-126E      HEARING NO. 208 – ROBERT D. & JAN G. STEWART –**  
**PARCEL NO. 125-472-02**

A petition for Review of Assessed Valuation received from Robert D. and Jan G. Stewart protesting taxable valuation on land and improvements zoned 036 and designated single-family residence located at 634 Lariat, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11. The Board was previously oriented as to the location of the subject property.

Norman Azevedo, Petitioner’s representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He stated they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor’s methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O’Brien, seconded by Member Fox, which motion duly carried with Member Obester voting “no,” it was ordered that the taxable value of land and improvements on Parcel No. 125-472-02 be upheld. Member Obester stated he voted “no” because he did not agree with the Assessor using half points for view classifications.

**03-127E      HEARING NO. 162 – DAVID G. & KATHLEEN M. HARRIES -**  
**PARCEL NO. 122-135-21**

A petition for Review of Assessed Valuation received from David G. & Kathleen M. Harries protesting taxable valuation on land and improvements zoned 036 and designated single-family residence located at 547 Cole, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10. The Board was previously oriented as to the location of the subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He displayed two photographs on the overhead and stated the property has a V-3 view classification, and, based on the written standards supplied to them by the Assessor, they believe the appropriate designation is a V-1.

Appraiser Diezel stated she did not know view was an issue until today and has not been to the interior of the property. She said she cannot make an opinion from the pictures.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 122-135-21 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-128E      HEARING NO. 191 – PATRICIA M. HANSON –**  
**PARCEL NO. 125-155-18**

A petition for Review of Assessed Valuation received from Patricia Hanson protesting taxable valuation on land and improvements zoned 039 and designated single-family residence located at 861 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10. The Board was previously oriented as to the location of the subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Mr. Azevedo displayed one photograph and stated the subject has a V-3 designation. He said, based on the written criteria, it would appear to be a V-2.

Appraiser Diezel stated she did not know view was an issue and has not been to the interior of the property. She said she cannot make an opinion from the pictures.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-155-18 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-129E      HEARING NO. 198 – DONALD T. & PATRICIA A. WILSON TR -**  
**PARCEL NO. 125-413-04**

A petition for Review of Assessed Valuation received from Donald T. and Patricia A. Wilson protesting taxable valuation on land and improvements zoned 042 and designated single-family residence located at 960 Apollo Way, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11. The Board was previously oriented as to the location of the subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. The Petitioner also submitted Photographs, Exhibit D.

Patricia and Donald Wilson, Petitioners, were sworn, and testified their driveway is not level, and the land has a steep slope from the deck to the end of the property near the creek. The TRPA reduced available coverage to the house footprint, and the property is considered to be in a potential avalanche path. Mr. Wilson said an open space easement is located on the back side of their property, and their opinion of view is a V-1 or, at best, a V-2. He then submitted photographs showing the view from his property and stated they are only arguing the land value.

Appraiser Diezel said the subject has a V-3 view designation, which has a base lot value is \$400,000. She stated that, when the last avalanche occurred, the Assessor's Office conducted a market study on how sales prices were affected. It was

determined there was no impact on value from the avalanche and no adjustment is made for the avalanche area. She stated the subject is in a similar situation to many homes in the Apollo area that were built prior to the IPES system. The parcels have grandfathered coverage under the old Bailey System that is greater than it would be under the IPES system. Upon inquiry of Member Fox, Appraiser Diezel confirmed that the open space easement would be included in their land coverage computation and adds value to the parcel, even though it could not be built on under the IPES system.

In rebuttal, Mr. Wilson stated that, when they purchased their home, the original plot plan stated that the impervious coverage allowance was 2800 square feet. They hired an architect and had the property surveyed because they wanted to add a small room, but they were told they could not build the addition because of the TRPA standards. They believe they have lost value because they lost 500 to 600 square feet of extra coverage.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-413-04 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-130E      HEARING NO. 161 – PETER & EDITH MOOSMAN –**  
**PARCEL NO. 122-133-14**

A Petition for Review of Assessed Valuation received from Peter and Edith Moosman protesting taxable valuation on land and improvements on property zoned 036 and designated single-family residence, located at 565 Alden Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 13. The Board was previously oriented as to the location of subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He testified they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 122-133-14 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-131E      HEARING NO. 153 – STEPHEN F. & PAMELA M. CONTE -**  
**PARCEL NO. 125-442-02**

A Petition for Review of Assessed Valuation received from Stephen F. and Pamela M. Conte protesting taxable valuation on land and improvements on property zoned 042 and designated single-family residence, located at 1010 Apollo Way, Incline Village, Reno, Washoe County, Nevada, was set for consideration at this time.

Cori Del Giudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10, and Real Estate Flyer, Exhibit V. The Board was previously oriented as to the location of subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Mr. Azevedo displayed two photographs on the overhead and testified the property has a V-4 view designation and, based on the written criteria, it would appear to be a V-2.

Appraiser Del Giudice, presented a real estate flyer that advertises the property as having a panoramic view from Crystal Bay to South Shore. She said she did not know view was an issue, and the Assessor's Office tried to contact the owner. The property was adjusted upward for size from \$500,000 to \$525,000 because it is over an acre.

The Chairman closed the hearing.

\* Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-442-02 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-132E      HEARING NO. 194 – LORRAINE E. WALDMAN –  
PARCEL NO. 125-223-06**

A Petition for Review of Assessed Valuation received from Lorraine E. Waldman protesting taxable valuation on land and improvements on property zoned 040 and designated single-family residence, located at 829 Geraldine Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12. The Board was previously oriented as to the location of subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. He stated they would rest on their submissions.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-223-06 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-133E      HEARING NO. 205 – EDWARD A. & NATALIE H. TIRAS -  
PARCEL NO. 125-431-21**

A Petition for Review of Assessed Valuation received from Edward A. and Natalie H. Tiras protesting taxable valuation on land and improvements on property

zoned 042 and designated single-family residence, located at 995 Wander Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 13. The Board was previously oriented as to the location of subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Mr. Azevedo displayed one photograph showing the view from the subject. He advised the subject has a V-4 view designation and, based on the written criteria, it appears to be a V-2.

Appraiser Diezel stated they did not know view was an issue with this property. She has not seen the property from the interior and is not willing to make an adjustment from pictures.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-431-21 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-134E      HEARING NO. 189 – DALE E. & ELINOR B. LINDBERG TR -**  
**PARCEL NO. 125-141-12**

A Petition for Review of Assessed Valuation received from Dale E. and Elinor B. Lindberg protesting taxable valuation on land and improvements on property zoned 039 and designated single-family residence, located at 795 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12. The Board was previously oriented as to the location of subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

Elinor and Dale Lindberg, Petitioners, duly sworn, testified their home was basically a cabin that had three-stories with an outside stairway. They enclosed the stairway and have not made any other major improvements because they do not have the coverage. Mrs. Lindberg advised they are not disputing the view. She said the property is located on an very steep lot and has an extremely steep driveway. Mr. Lindberg said the driveway is a 12% grade, and they have a lot of traffic and noise from Tyner Way. Mrs. Lindberg noted that two of the Assessor's comparables were teardowns.

Appraiser Diezel stated the lot is .492-acres in size, the cut-off point is .46-acres, and an upward adjustment of 5% was applied for size. She said adjustments of 5% to 10% were made on properties in the area for steep driveways, but she does not remember this property. She would be willing to inspect the property to see if it warrants the adjustment. Upon inquiry, Appraiser Diezel advised the current maximum slope allowed in the area is 14% to 16%. She stated traffic on Tyner was looked at for the reappraisal, and it was determined there was not enough traffic to warrant an adjustment. She said Tyner is a busy street, but two-lane residential streets do not typically receive a traffic adjustment.

Mr. Azevedo commented that two of his clients have .479-acre parcels, and they have not received any adjustment.

The Chairman closed the hearing.

Member Allison stated it appears the subject is entitled to a 10% adjustment for the driveway. Chairman O'Brien said he does not agree with the adjustment for size, believes that the 5% size adjustment should be removed, and there should be a 10% adjustment for the driveway. Member Fox said there should be a significant difference to adjust for size, and .03-acre is not significant. He agrees that the a 10% adjustment for the steepness of the driveway is warranted. Member Obester stated the Assessor's Office has to have a cut-off point for a size adjustment. He said an argument might be made that their methodology is unfair because a property that is .1-acre beyond the cut-off point receives the same adjustment as a much larger lot. He stated the taxpayer has not provided a picture of how steep the driveway is, but he could support a 5% reduction for steepness.

Based on the FINDINGS that the taxable value does exceed fair market value, the 5% upward reduction for size should be removed, and a 10% reduction should be given for the steepness of the driveway, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the Assessor's appraisal be adjusted and the taxable value of land on Parcel No. 125-141-12 be reduced to \$450,000 and the improvements remain at \$164,359 for a total taxable value of \$614,359. With this adjustment, the Board finds that the land and

improvements are valued correctly and the total taxable value does not exceed full cash value.

**12:45 p.m.** The Board recessed.

**1:55 p.m.** The Board reconvened.

Member Fox clarified comments he made at the end of the last hearing. He said the Assessor does not make a size adjustment for 300ths of an acre. He stated he was observing that the subject had reached or past the threshold of a size adjustment by 300ths of an acre.

**03-135E      HEARING NO. 206 – JAMES W. MILLER ET AL – PARCEL  
NO. 125-432-03**

A Petition for Review of Assessed Valuation received from James W. Miller et al protesting taxable valuation on land and improvements zoned 042 and designated single family residence, located at 1024 Apollo Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

James Miller and Lynn Whetstone, Petitioners, were sworn, submitted pictures, Exhibit D, and testified that they believe the assessed valuation is significantly larger than the amount they could get for selling the property. Mr. Miller said they arrived at that conclusion after looking at a few sales in their area that were similar to their house that sold for between \$475,000 and \$630,000. Mr. Miller stated he believed the Assessor's records indicated his home has three bedrooms, but it only has two; and he would like those records corrected. Concerning the lot size adjustment, Mr. Miller said his lot is larger than most adjoining lots, but because of access, topography, and government regulations, the additional space is of no value.

Appraiser Diezel stated the parcel received a five percent upward adjustment for size and a ten percent downward adjustment for access, but the net result of a five percent downward adjustment was applied as an increase. She said a reduction was being recommended to correct that error. In response to Member Fox, she stated the cutoff for size adjustment in the Apollo Way neighborhood was .50 acres and Member Fox stated this parcel was well over that. Appraiser Diezel then further explained that Apollo Way had many government lots, which added privacy and seclusion to the subject property.

In rebuttal, Mr. Miller said, concerning the lot size adjustment, TRPA would not allow them to build anything additional on the lot because they are in a creek zone. He reiterated his previous comments concerning the shape of the lot and stated he does not feel there is an advantage to adjoining national forest. He also took issue with the view classification of V-4, stating it should be V-3.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

Member Fox stated he felt the size adjustment was well substantiated. Member Obester said he did not see clear and convincing evidence to lower the view classification and he felt the downward adjustment for topography was generous. Chairman O'Brien stated he did not like size adjustments because larger lots do not benefit the property owner much. Member Allison said she felt the parcel was superior because it adjoins Forest Service land.

Based on the FINDINGS that the total taxable value does exceed fair market value as evidenced by the Assessor and Petitioner and as recommended by the Assessor to adjust for lot size, on motion by Member Fox, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 125-432-03 be reduced to \$475,000. It was further ordered that the taxable value of improvements be upheld. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value. It was noted the Board determined the V-4 view classification to be appropriate.

**03-136E      HEARING NO. 201 – STEVEN D. & SUZANNE M. CORNELL –**  
**PARCEL NO. 125-431-03**

A Petition for Review of Assessed Valuation received from Steven D. & Suzanne M. Cornell protesting taxable valuation on land and improvements zoned 042 and designated single family residence, located at 1006 Galaxy Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the Petitioner disputes the view classification. He stated they would rest on the balance of their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-431-03 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-137E      HEARING NO. 204 – GARY B. & MARIEL K. THOMSEN –**  
**PARCEL NO. 125-431-19**

A Petition for Review of Assessed Valuation received from Gary B. & Mariel K. Thomsen protesting taxable valuation on land and improvements zoned 042 and designated single family residence, located at 989 Wander Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

Gary Thomsen, Petitioner, was sworn, and testified that he noticed neighborhood home sales had not doubled in value over the past two years as his land value had. He said he felt this must be due to a change in the view classification. He stated his subjective judgment was that he sees 10 to 20 percent of the lake and has a fair view, V-2. He said he was willing to have the Assessor come to his home with the view book and look at it together. Mr. Thomsen further stated a brook runs through the middle of his property, and he was told by a National Forest Service agent that the current home could not be built there today.

Appraiser Diezel said Mr. Thomsen does have grandfathered coverage and the right to build, which would be an attribute to the property because it is developable. She further stated she had not been inside the property and did not have an opinion concerning the view. In response to Member Obester, Appraiser Diezel stated Mr. Thomsen's file did not indicate there had been a change in the view classification.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-431-19 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-138E      HEARING NO. 215 – ROBERT E. BARKER TR – PARCEL  
NO. 125-523-05**

A Petition for Review of Assessed Valuation received from Robert E. Barker TR protesting taxable valuation on land and improvements zoned 036/Medium Density Suburban and designated single family residence, located at 579 Fallen Leaf Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 13, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the view is at issue. He stated they would rest on the balance of their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member

Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-523-05 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-139E      HEARING NO. 209 – BRYCE M. & CATHRYN E. HERNDON TR –  
PARCEL NO. 125-472-05**

A Petition for Review of Assessed Valuation received from Bryce M. & Cathryn E. Herndon TR protesting taxable valuation on land and improvements zoned 036 and designated single family residence, located at 612 Lariat Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 15, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the view classification. He stated they would rest on their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-472-05 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-140E      HEARING NO. 203 – M. ROGER LEACH – PARCEL  
NO. 125-431-17**

A Petition for Review of Assessed Valuation received from M. Roger Leach protesting taxable valuation on land and improvements zoned 042 and designated single family residence, located at 985 Wander Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they disagree with the Assessor's view classification on the subject property. He displayed a photograph of the view of Lake Tahoe on the overhead, and stated, based on the written criteria and photo, the view classification should be a V-2 rather than a V-4. He stated they would rest on their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-431-17 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-141E      HEARING NO. 213 – JOANN BEHRMAN-LIPPERT TR – PARCEL NO. 125-492-18**

A Petition for Review of Assessed Valuation received from Joann Behrman-Lippert TR protesting taxable valuation on land and improvements zoned 036 and designated single family residence, located at 581 Valley Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 15, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they do not agree with the view classification. He stated they would rest on their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-492-18 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-142E      HEARING NO. 211 – JAN K. NEELS ET AL TR – PARCEL  
NO. 125-491-09**

A Petition for Review of Assessed Valuation received from Jan K. Neels et al Tr protesting taxable valuation on land zoned 036 and designated single family residence, located at 573 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified the Petitioner was willing to accept the Assessor's recommended view classification reduction.

Appraiser Diezel stated the Assessor is recommending a reduction in the view classification from a V-4.5 to a V-3, due to a clerical error.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value due to a clerical error in the view classification as evidenced by the Assessor, on motion by Member Calabro, seconded by Member Allison which motion duly carried, it was ordered that the taxable value of land on Parcel No. 125-491-09 be reduced to \$400,000 as recommended by the Assessor and accepted by the Petitioner. With this adjustment,

the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-143E      HEARING NO. 210 – VERNON TYERMAN ET AL TR – PARCEL NO. 125-491-08**

A Petition for Review of Assessed Valuation received from Vernon Tyerman et al TR protesting taxable valuation on land and improvements zoned 036 and designated single family residence, located at 571 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they dispute the view classification. He stated they would rest on their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-491-08 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-144E      HEARING NO. 214 – TODD A. & JANET H. LOWE – PARCEL NO. 125-503-01**

A Petition for Review of Assessed Valuation received from Todd A. & Janet H. Lowe protesting taxable valuation on land and improvements zoned 036/High Density Suburban and designated single family residence, located at 555 Valley Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

Todd Lowe, Petitioner, was sworn, and testified that he was not contesting the view classification or the value of improvements. He said he was disputing the methodology used to arrive at the 1,000 percent increase since his purchase in 1991. Mr. Lowe said he was unaware when he purchased the property that there was an open space easement and he would not be able to add a single square foot due to TRPA regulations, even though there was a document stating the property had 3,600 square feet of coverage. He said the open space easement comes to the wall of the house and is worse than having a small lot because you cannot do anything, including landscaping, putting in a path, sandbox, swing set, or a stairway between two decks. He stated he filed a lawsuit to move the open space easement so he could put up a swing set. Mr. Lowe then discussed the sale of the vacant lot across the street from his property, which sold in 2000 for \$190,000, with plans and permits. He proposed the Board use the \$190,000 sales price from the lot sale across the street, raise it by 100 percent and set his land value to \$380,000, stating that would accommodate the lot size adjustment, view rating and more than accommodate the time adjustment. In response to Chairman O'Brien, Mr. Lowe said the current coverage is a little over 2,000 square feet. Mr. Lowe further stated it is a very steep lot; and, if he were to tear the house down, TRPA would require the roof line be lowered, possibly below the street. In response to Member Obester, Mr. Lowe said the lot across the street has been fenced and landscaped, though he does not know if there is an open space easement against that property. He further said he paid \$650,000 in 1991 under the assumption he could build a "mega house" on the one-plus acre of property.

Appraiser Diezel stated she recognized what Mr. Lowe said about the open space easement; and, because there are coverage and usage issues in this area, the Assessor was conservative with upward adjustments. She said the cutoff for size adjustment in this neighborhood is .46 acres. Member Obester stated the five percent upward adjustment was conservative. In response to Chairman O'Brien, Appraiser Diezel said the property across the street is one of the Assessor's comparable sales, but not for the subject because of the difference in view classifications. Mr. Lowe stated he could rebuild only on the existing footprint.

The Chairman closed the hearing.

Chairman O'Brien stated he felt there could be a view classification problem. Member Fox said he gave weight to the sale across the street and beginning with the sales price of \$190,000, time adjusted to \$238,000, adding the incremental difference in view classifications of \$250,000 and adding five percent of the base lot of \$500,000, would support a land value of \$513,000. Chairman O'Brien said that using the

time adjusted amount of \$238,000 would create an equalization problem because the base for V-2.5 in the area is \$300,000. Member Allison stated that based on a \$300,000 base lot value, the Assessor's figure of \$577,500 is very close to equalization. She also said \$238,000 could not be used because it would create an equalization problem.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-503-01 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-145E      HEARING NO. 197 – LESLIE P. BARTA – PARCEL**  
**NO. 125-232-24**

A Petition for Review of Assessed Valuation received from Leslie P. Barta protesting taxable valuation on land and improvements zoned 040 and designated single family residence, located at 812 Jeffrey Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 13, four photos, Exhibit V, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, photographs, Exhibit D, and testified that the Petitioner requested the Assessor's Office come out and look at the view, and they upheld the view classification at a V-5. He further stated both of Mr. Barta's neighbors have the same view chute, and they both received reductions in their view classification.

Appraiser Diezel said Mr. Barta did contact the Assessor's Office on January 15, 2003 and they went up and looked at the view. The Appraisers' opinion was that the view was a V-5. Rigo Lopez, Appraiser, duly sworn, said he and Ernie Wood, Appraiser, verified the view, and the view had been verified by three or four appraisers from Washoe County over the last few years. Appraiser Diezel said only one neighbor received a view reduction, and that was due to a large pine tree.

In rebuttal, Mr. Azevedo reiterated his previous comments.

Ron Sauer, Appraiser, duly sworn, said he is extremely familiar with the subject view and it was difficult to compare it to the neighbors' views. He further said the photos are fairly accurate.

The Chairman closed the hearing.

Member Obester said the view appeared to be marginally inferior to a V-5. Member Fox stated he had not seen anything indicating the Assessor had the wrong view classification on the subject property. Chairman O'Brien said he had to rely on the Assessor.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor and Petitioner, on motion by Member Fox, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-232-24 be upheld.

**03-146E      HEARING NO. 212 – WILLIAM J. & GRACEANN K. DETERS –**  
**PARCEL NO. 125-491-11**

A Petition for Review of Assessed Valuation received from William J. & Graceann K. Deters protesting taxable valuation on land and improvements zoned 036 and designated single family residence, located at 577 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they dispute the view classification. He stated they would rest on their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on

Parcel No. 125-491-11 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-147E      HEARING NO. 200 – RICHARD H. & JANE H. STRAUSS TR –  
PARCEL NO. 125-413-11**

A Petition for Review of Assessed Valuation received from Richard H. & Jane H. Strauss Tr protesting taxable valuation on land and improvements zoned 042 and designated single family residence, located at 946 Jupiter Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified they dispute the view classification. He stated they would rest on their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view.

The Chairman closed the hearing.

\*Board deliberation and discussion was held after receiving testimony from the Assessor and the Petitioner on each of today's hearings where the view classification was in dispute.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-413-11 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

**03-148E      HEARING NO. 192 – WILLIAM H. TAUBERT TR – PARCEL  
NO. 125-162-09**

A Petition for Review of Assessed Valuation received from William H. Taubert TR protesting taxable valuation on land and improvements zoned 039 and designated single family residence, located at 936 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, photo, Exhibit V, and oriented the Board as to the location of subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and photographs, Exhibit D, supporting documents and listings, Exhibit E, and testified that based on the written criteria for Tyner, he believed the view classification on the property to be a V-2 rather than a V-5. He stated this property was inspected by the Assessor's Office at the Petitioner's request.

William Taubert, Petitioner, was sworn, and testified that a major error was made in the drive-by appraisal of the property. He outlined six factors other than view he felt should be considered. First, he said the lots are "micro lots", less than 2/10 of an acre, and his is .191 acres. Second, severe weather limits the market for the area. Third, there is a limited market based on a buyer's physical endurance due to the altitude. Fourth, TRPA restricts building, which limits interested buyers. Fifth, the people who live in the area are not the billionaires or millionaires moving to Incline Village buying view lots, but values are being pushed up as the billionaires and millionaires buy. Sixth, it is an extreme fire hazard area and he felt if his home burned, he would not be able to rebuild due to TRPA restrictions. He then reviewed Exhibit E. Mr. Taubert said when the Appraisers came up to re-evaluate the view, they went over to the far wall, to the fireplace, and took a diagonal shot to maximize the view. He said it was handled very professionally. He then said the Forest Service land restricts his view, the trees are healthy and growing, and he loves the trees. Mr. Taubert stated when he purchased the home in 1991, he thought he was getting a mountain view. He then described the lake view room to room and said the average view from each floor would make it a V-1, limited view. Member Obester asked why the pictures were not taken from outside on the deck and Mr. Taubert said it was his understanding from Mr. Wayne Fischer that there was a standard view platform and that was where he took the pictures. He further said his understanding was to arrive at an average composite. In addition to requesting a view re-classification, he asked that the records be cleaned up because the number of bedrooms and lot size are not accurate on the internet. In response to Member Fox, Mr. Taubert said he thinks the land value to be around \$220,000, but he was not sure because he did not have the Assessor's work papers. Member Fox then pointed out that on the Petition, the Petitioner indicated the land value should be \$324,000. Mr. Taubert said he would not have put that number in with the knowledge he has now. Member Fox said one burden Mr. Taubert must allege is the Assessor is wrong, and the correct value is a certain amount, and Mr. Taubert has not done that. Mr. Taubert said he thought the land value to be about \$220,000 and the value of improvements was acceptable.

**4:05 p.m.** The Board recessed.

**4:25 p.m.** The Board reconvened.

Appraiser Diezel stated the Assessor was recommending reducing the view classification to V-3.5 based on tree growth. Member Fox asked why the window shade was not pulled up for the photos. It was noted the Appraisers had requested the shade be pulled up, but the Petitioner requested the picture be taken from a specific spot with the shade down. Appraiser Diezel explained that half-classes are for the benefit of the taxpayer and the subject's view fits closer to a V-4. She further advised the subject property received a ten percent downward adjustment for size and a ten percent downward adjustment for access. In response to Member Allison, Appraiser Diezel said the subject property does have grandfathered coverage because it was built prior to the IPES scoring and could be rebuilt. In response to Member Fox, Theresa Wilkins, Appraiser, duly sworn, said she had visited houses that had partial burns and she was not aware of any house that had burned and not been allowed to rebuild.

Ernie Wood and Cori Del Giudice, Appraisers, duly sworn, said they both went to the subject property and felt the view classification was a V-3.5. Appraiser Wood explained how the picture was taken and said he probably would take the picture closer to the window next time. In response to Chairman O'Brien, Appraisers Wood and Del Giudice said their photo did not depict the best view from the house. Member Obester said it appeared to him standing outside on the deck would be a completely different view. In response to Member Fox, Appraiser Del Giudice stated they had requested the shade be pulled up, and the Petitioner would not pull it up on the center window.

In response to Chairman O'Brien, Appraiser Diezel said the standard adjustment for lot size was ten percent and she does not go below that. She also said the land value at a V-5 did not exceed market value. Appraiser Diezel stated the comparable sales ranged in value from \$242 to \$246 per square foot of taxable value and at a V-3.5 the subject was \$202. She said the listings provided by Mr. Taubert, Exhibit E, were not comparable to the subject.

In rebuttal, Mr. Taubert said he showed more pictures than the Assessor showed in an attempt to provide a more balanced view. He stated Appraiser Wood took the picture from an unnatural part of the house. He further stated Appraiser Wood instructed him to open the shades, but when he asked if Appraiser Wood wanted the middle shade raised, Appraiser Wood said "no". He then reviewed Exhibit E again.

The Chairman closed the hearing.

Member Fox said the view could not be determined by pictures and he supports the Assessor's recommended value. Chairman O'Brien said he would be in favor of reducing the view classification to a V-3. He also said he did not feel a ten percent downward adjustment for size was sufficient. He explained this area gets a lot more snow and he did not think the land was worth \$360,000. Member Allison said she agreed with Chairman O'Brien concerning the lot size and questionable view. To be consistent, Chairman O'Brien recommended leaving the V-3.5 classification, but make a larger adjustment for size and access. Member Fox said he agreed with the

recommendation. Member Calabro pointed out that the Assessor's comparable sales, Exhibit IV, are also small lots. Member Allison said bringing the land value down to \$300,000 would be \$180 per square foot of taxable value. Chairman O'Brien explained there are two things the Board must consider: total taxable value must not be above market value and land taxable value must not be above market value; and land could be considered independently.

Based on the FINDINGS that the view classification should be 3.5, applying a 30% reduction; 15% for lot size and 15% for access; as evidenced by the Assessor and Petitioner, on motion by Member Calabro, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-162-09 be \$501,524. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value. Member Obester said he could not vote for any .5 view classifications.

**03-149E      HEARING NO. 196 – DAVID A. & JUDITH G. THOMPSON TR –**  
**PARCEL NO. 125-223-17**

A Petition for Review of Assessed Valuation received from David A. & Judith G. Thompson Tr protesting taxable valuation on land and improvements zoned 040 and designated single family residence, located at 820 Ellen Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified the Assessor had no comparable sales for V-6 view classification on the West Slope. He stated they would rest on their submissions.

Appraiser Diezel said she had not been inside the property and did not have an opinion concerning the view. She also said to arrive at the value of a V-6, since there are no comparable sales, the Assessor's Office looked at the trend that the vacant land sales analysis was following. In response to Member Fox, she said, since there were no V-6 sales, the Assessor's Office took the incremental difference between lower view classifications, and applied that same incremental increase from V-5 to V-6.

In closing for all West Slope hearings, Mr. Azevedo said he believed the taxpayers carried their burden by providing pictures and any photographer could take a different picture. He also reiterated previous comments.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classifications and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 125-223-17 be upheld. Member Obester stated he voted "no" because he did not agree with the Assessor using half points for view classifications.

\* \* \* \* \*

\*Chairman O'Brien stated the Assessor had not had an opportunity to verify the views. Appraiser McNeill said the Assessor's Office was more than happy to physically inspect any view, and Petitioners should sign-up with the Assessor's staff. Chairman O'Brien then said, absent the Assessor looking at the views, the Assessor's taxable values should be upheld. Member Fox agreed, and said the Board does not have jurisdiction over anything but the assessed value of property. He further said he did not feel the burden of proof had been met by these Petitioners, and photographs are not sufficient to establish view classifications. Member Fox pointed out that in the event there are corrections, the Assessor would go to the State Board of Equalization to correct any errors. Members Calabro and Allison were also in agreement. Member Obester stated he agreed, but view platform is a complex issue that needs to be considered further.

\* \* \* \* \*

**EAST SLOPE AREA OF INCLINE VILLAGE**

Rigo Lopez, Appraiser, described the East Slope area of Incline Village, submitted East Slope Lake View Rating Changes and supporting documentation, Exhibit V, and oriented the Board as to the location of the East Slope. In response to Chairman O'Brien, Appraiser Lopez said the base lot values for the East Slope are as follows: V-0, \$225,000; V-1, \$275,000; V-2, \$350,000; V-3, \$450,000; V-4, \$600,000; V-5, \$700,000; and V-6, \$800,000.

The Board heard testimony and made decisions concerning hearing Nos. 251 and 224B. These are included in the minutes of February 27, 2003.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

\* \* \* \* \*

**6:00 p.m.** The Board recessed until February 27, 2003 at 9:00 a.m.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
And Clerk of the Board of Equalization

*Minutes prepared by  
Barbara Trow and Melissa Ayrault  
Deputy County Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

TUESDAY

9:00 A.M

FEBRUARY 25, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**Jon Obester, Member**

**Amy Harvey, County Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**  
**Ernie McNeill, Senior Appraiser**

The Board met pursuant to a recess taken on February 21, 2003, in the South Conference Room (Room B) of the Washoe County District Health Department, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**03-115E      CONTINUATION - DISCUSSION BY LEGAL COUNSELS AND**  
**ASSESSOR STAFF REGARDING STATUTES, REGULATIONS**  
**AND PROCEDURES**

Ernie McNeill, Senior Appraiser, previously sworn, stated Mr. Azevedo is representing approximately 120 clients, whereas the Assessor's office represents 140,000 parcels in Washoe County; and the procedures and practices used to value property apply throughout the entire County. He stressed that the Appraisal staff takes their business very seriously. Appraiser McNeill then explained the letters (Assessor's Rebuttal Exhibits Nos. 1 and 2) that were sent to Incline Village/Crystal Bay residents in an attempt to explain and forewarn them of the increases. He stated, as it turns out, Appraisers are not very good letter writers. The factor letter indicates that values were factored to market, which is not the case. The Appraisal staff used a statistical analysis to get to the market median. The reappraisal letter lists an August, 2002 sale, which is after the cut-off date; and that sale, in fact, was not used.

Appraiser McNeill then explained another error in the letters regarding the view classifications and stressed that the view classifications used to set values at Lake Tahoe have never changed (Assessor's Rebuttal Exhibits Nos. 3 and 4). He further advised that the six Appraisers who work at the Lake got together, looked at the views of Lake Tahoe, took pictures of the views, discussed them thoroughly, and collectively decided what constituted each view classification. Appraiser McNeill stated attempts to clarify the issues and correct the mistakes for the Lake Tahoe property owners through the news media also did not work, but the letters always tell people to contact the

Assessor's Office with their questions; and the Appraisers are more than happy to work with the property owners to get the values right.

Appraiser McNeill reviewed statistics concerning the total number of parcels in Washoe County and in Lake Tahoe and the total number of appeals filed (Assessor's Rebuttal Exhibit No. 5). He stated that 50 of the appeals filed by Mr. Azevedo are disputing the view classification, which is a very important issue, and the Appraisal staff wants to get these classifications right on each parcel. Member Fox asked if views can change; and, if so, what would cause that to occur. Appraiser McNeill responded views can change and the most obvious reason is the growth or death of trees. Member Fox asked if the view classification relates to the view of Lake Tahoe. Ron Sauer, Senior Appraiser, confirmed that the view classification is based on the view of Lake Tahoe.

Appraiser McNeill then discussed the issues concerning the Assessor's time adjustment of older sales. He stated he would suggest that Mr. Azevedo go to the State Tax Commission and the Legislature to address those issues, and he offered to assist in such an effort; but he said this is not the proper forum to debate those issues. He then reviewed the Assessor's analysis of a time adjustment to the property at 568 Antler, (Assessor's Rebuttal Exhibit No. 6), a property Mr. Azevedo previously discussed, as well as other properties. In dispute of Mr. Azevedo's analysis, Appraiser McNeill stated even with these time adjustments, there is room for profit.

In summary, Appraiser McNeill stated there has been a misunderstanding concerning the views, and the Assessor's office wants to get the view classification correct on each parcel. He said a number of Roll Change Requests have already been done to correct view errors. He stated it was brought up that the taxpayers' rights have been abridged and explained that staff was told not to talk to the people represented by Mr. Azevedo because of the possibility of litigation. Appraiser McNeill stated the Appraisers have to be allowed to look at properties, get the data correct, and talk to property owners; and he believes they can do so without getting into the legal issues. He encouraged anyone who has a question about their view classification, their square footage, their quality classification, or anything else to contact the Assessor's Office, noting that not every case will be resolved to everyone's satisfaction. He requested that the Board separate the legal issues, uphold the Assessor's values and instruct the Appraisers to physically inspect the properties on appeal. He said the Appraisers would then do that to get the data correct and make appropriate recommendations to the State Board of Equalization.

Member Obester stated he does not agree with the July 1<sup>st</sup> cut-off date for sales and believes it was established just to make the Assessor's job manageable. He said in fee appraising, the more current the comparable sales are, the better. Appraiser McNeill stated it is also important to look at current sales when property owners are saying houses are not selling or are not selling for these values.

Member Fox noted that Douglas County also has properties on Lake Tahoe and asked whether Douglas County uses view classifications to value property. Doug Sonnemann, Douglas County Assessor, was sworn and testified that they use four different view classifications; i.e., Lake view, filtered Lake view, very filtered Lake view, and no view. He stated that the values vary by subdivision, but they did a review over a 5-year period, which indicated that the Lake view lots increased approximately 85%, the filtered Lake view lots increased about 60%, and the no view lots increased 40%.

Chairman O'Brien stated that Incline Village residents believe the Assessor does not consider views in other parts of the County. Appraiser McNeill stated there is no other place in the County where views are more valuable than in Incline Village, but there are other areas where views are acknowledged and taken into consideration, such as being up on the hillside and having a view of the whole city and/or valley. Those types of views are usually addressed as lot premiums when developers sell the lots, and the Assessor places appropriate values on the land when they know the view is one of the variables impacting value on a piece of property. He stated the Assessor does not have classification criteria established for these views as they do for the Lake Tahoe views because there is only one Lake Tahoe.

**10:25 a.m.** The Board recessed.

**10:35 p.m.** The Board returned with all members present.

Ron Sauer, Senior Appraiser, discussed the time adjustment factors the Assessor applied to the comparable sales stating the sales price of a property should reflect the same time frame as the assessed values. He stated if adequate, recent comparable sales were available, the time adjustment would not be necessary. Appraiser Sauer stated the best indication of a change in conditions over time would be a sale-resale of the same property and he drew the Board's attention to a chart in the Tahoe Book he handed out on Friday, February 21, 2003 of 108 properties that sold twice during the reappraisal cycle. He also displayed a chart of vacant land sales-resales and explained how this information was used to determine the appropriate figures to use for the time adjustment. Appraiser Sauer advised that they did make some adjustments because of Mr. Azevedo's comments on some of the sales, which he reviewed one-by-one, and the corrected information actually increased the time adjusted percentage to 2.2%, but the Assessor only used 1% for the time adjustment factor. He stated the Assessor has been very conservative in adjusting the older sales. He then displayed charts and similar information on time adjustments for the different view classifications. (Appraiser Sauer's Charts are Assessor's Rebuttal Exhibit No. 7.)

Appraiser Sauer then discussed the Lake Tahoe view classifications stating there are 3,200 parcels that the Appraisers have to fit into the six classifications. He stated that, during the reappraisal, the view was checked from each parcel from the best available platform. Typically, that was the street, but when property owners allowed, the view was checked from the interior. Appraiser Sauer stated they developed a View Notebook (Assessor's Rebuttal Exhibit No. 8) about a year and a half ago after

they got a good, digital camera. He said the Polaroids they used to take were just not credible. He stated the Appraisers carry this book with them when assessing or checking on property at Lake Tahoe; and, because of the book, the Appraisers are all looking at the views with the same set of eyes. Appraiser Sauer expressed his belief that the View Notebook does reduce some of the subjectivity of rating views. He submitted a real estate flyer on a property located at 1010 Apollo Way, Incline Village, (Assessor's Rebuttal Exhibit No. 9) advertising a "Panoramic Lake View," and stated the Assessor's view classification is a V-4.

Appraiser Sauer then discussed teardowns stating that when North Lake Tahoe was reappraised in 1998, about 19% of the sales utilized were teardowns; and in this reappraisal, approximately 50% of the sales were teardowns. He stated they wish they did not have to use teardowns, but the reality is there are no vacant land sales for the Lake; and they have to use the data available. Appraiser Sauer further stated that, when a buyer purchases a property and removes the improvements, the buyer is saying the improvements have no contributory value to the property. He advised they called Clark and Douglas Counties to ask how they handle teardowns and learned those Counties have vacant land available, and do not have that many residential teardowns. Appraiser Sauer stated they also contacted San Francisco authorities and learned their method is to apply the purchase price of the property to the land value minus a minimum value for improvements, and the minimum value of the improvements is removed if the improvements are demolished within two years, but the demolition costs are added back in to the land value. He stated the demolition costs are not added in here. Appraiser Sauer advised that they also contacted the Lincoln Institute of Land Policy, the International Association of Assessor's Offices, and the Appraisal Institute and tried to find literature on teardowns. They learned that no one had literature, but everyone they talked to had a similar response; and that was that it is common sense that a teardown is a land sale. Appraiser Sauer pointed out that the taxable land values are well below the values of the teardowns the Assessor used.

Ivy Diezel, Appraiser, stated she did the reappraisal for the majority of the West Slope area. She stated that Mr. Azevedo left the Board with a powerful image of the differences in the sales prices between 701 Fairview and 808 Jeffrey. Appraiser Diezel stated that Fairview is on the East Slope and Jeffrey is on the West Slope, and she believes everyone would agree that the East Slope is a better neighborhood. She displayed various maps/drawings (Assessor's Rebuttal Exhibit No. 10) on the overhead showing the differences between the two properties and stated they are not comparable. Member Fox asked how the different neighborhood designations such as East Slope, West Slope, evolved. Appraiser Diezel responded they were basically developed by the local realtors, but some of them follow geographic divisions. She also refuted the information presented by Mr. Azevedo concerning the properties in the Jennifer and Tyner Subdivisions and their view classifications. She emphasized that before they started the 2003 reappraisals, the Appraisers did go out and verify the view classifications and whether they had changed since the last time they were checked.

Blaine Carlidge, Deputy District Attorney, stated that he wanted to recognize the skill and competence of the Assessor's staff in performing mass appraisal work. He stated the burden is upon the Petitioners, not upon the Assessor; and the Assessor's valuation holds a presumptive validity. Mr. Carlidge advised that the Nevada Supreme Court has stated in numerous cases that the Assessor's valuation of property is presumed to be legal, correct and valid as long as the Assessor used an appropriate method of valuation pursuant to NRS 361.227, and the presumption of validity is overcome only if the taxpayer shows by clear and satisfactory evidence that the valuation is unjust or inequitable. He stated the question before the Board is whether the Petitioners are correct that the view classification, as a general concept, or the time adjustment methodology, as a concept, or the use of teardowns, as a concept, is a fundamentally wrong principle or an inappropriate method of appraising. Mr. Carlidge stated in Nevada, there is a system of laws and regulations telling the Assessors of the Counties how to perform their jobs. He further said, in a mass appraisal system, he does not think the level of perfect compliance sought by the petitioners can be reached. There will be mistakes, and those mistakes will be addressed on the individual appeals filed by the people wishing to exercise their rights. He suggested that the best way to proceed at this point would be for the Board to decide, prior to beginning the actual hearings, by motion whether or not it accepts the methodology of teardowns, view attribute classifications, and time adjustment as generally accepted appraisal practices. He stated if the Board accepts those methodologies, it would be past the major arguments presented by the Petitioners and could then go into the case-by-case process where the factual disputes are addressed.

### III. ASSESSOR'S REBUTTAL EXHIBITS

1. November 21, 2001 letter regarding 2002/03 land factor and supporting comparable sales.
2. November 27, 2002 letter regarding 2003/04 reappraisal and supporting comparable sales.
3. Land Abbreviations to be used on various forms, including View Classifications.
4. Appraisal Records for APN 122-112-14 with a V4 rating in 1993 and 2003.
5. V-chart of Total Parcels/Total Appeals
6. Cost and Profit Study, 568 Antler and 545 Country Club Drive
7. Sales-Resales, Time Adjustment Charts
8. Lake Tahoe View Notebook
9. Real Estate Flyer on 1010 Apollo Way, Incline Village
10. Drawings - 808 Jeffrey Court

\* \* \* \* \*

**11:58 a.m.** The Board recessed.

**1:10 p.m.** The Board reconvened.

**MINUTES**

On motion by Member Allison, seconded by Member Calabro, which motion duly carried, Chairman O'Brien ordered that the minutes of the February 3, 2003 meeting be approved.

**03-115(b)E MILL CREEK AREA OF INCLINE VILLAGE**

Ron Sauer, Appraiser, duly sworn, submitted a color map of the Mill Creek area of Lake Tahoe, Exhibit I, spreadsheet of current values and proposed values, pages 1 through 16, Exhibit II, and oriented the Board as to the location of the subject area. He explained during the 02/03 re-appraisal, the base lot value for the Mill Creek area was established at \$400,000 and due to taxpayer inquiries, information provided by local real estate professionals, and assistance from Chairman O'Brien, it was determined that the Tiller Drive area is a sub-area of Mill Creek. Appraiser Sauer stated the Assessor's Office was recommending the base lot values at Mill Creek, excluding Tiller Drive, be reduced to \$320,000. He said the recommendation was based on four sales in Mill Creek not on Tiller Drive. In response to Chairman O'Brien, Appraiser Sauer said if a property had further adjustments, such as topography or lot size, those would be in addition to the base lot reduction. Chairman O'Brien said Tiller Drive had two sales indicating that area's value to be higher than Mill Creek. Appraiser Sauer said the parcels on Tiller Drive might have higher values because they back up to Lakeshore Boulevard, are a bit closer to the beaches and lot sizes are larger. Chairman O'Brien pointed out it is also a quieter area. Appraiser Sauer said the recommendation does not include the petitions represented by Mr. Azevedo in the Mill Creek neighborhood, but recommendations for reductions on those would be made individually.

Terry Ackeret, was sworn, and testified that he owns a piece of property in Mill Creek and a home in Reno that are valued within \$200 of each other. He stated the house in Reno is 3,600 square feet with a 4.5 car garage, on an acre lot with a fantastic view of downtown Reno. He then referred to having a "cracker box", at best, in Mill Creek. Mr. Ackeret said there is a definite inequity to have the same assessed values on properties that are so different. Chairman O'Brien said he thinks the difference is due to land value.

The Chairman closed the hearing.

On motion by Member Calabro, seconded by Member Allison, which motion duly carried, it was ordered that the following Assessor recommended reductions be approved. It was noted the total reduction in assessed value is \$5,845,000:

APN		CURRENT VALUE		PROPOSED VALUE		DIFFERENCE	
		TAXABLE	ASSESSED	TAXABLE	ASSESSED	TAXABLE	ASSESSED
130-161-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	42,091	14,732	42,091	14,732	-	-
	Total	442,091	154,732	362,091	126,732	(80,000)	(28,000)

130-161-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	62,243	21,785	62,243	21,785	-	-
	Total	462,243	161,785	382,243	133,785	(80,000)	(28,000)
130-161-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	47,731	16,706	47,731	16,706	-	-
	Total	447,731	156,706	367,731	128,706	(80,000)	(28,000)
130-161-04	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	286,771	100,370	286,771	100,370	-	-
	Total	686,771	240,370	606,771	212,370	(80,000)	(28,000)
130-161-05	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	39,441	13,804	39,441	13,804	-	-
	Total	439,441	153,804	359,441	125,804	(80,000)	(28,000)
130-161-06	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	46,936	16,428	46,936	16,428	-	-
	Total	446,936	156,428	366,936	128,428	(80,000)	(28,000)
130-161-07	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	41,806	14,632	41,806	14,632	-	-
	Total	441,806	154,632	361,806	126,632	(80,000)	(28,000)
130-161-08	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	66,020	23,107	66,020	23,107	-	-
	Total	466,020	163,107	386,020	135,107	(80,000)	(28,000)
130-161-09	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	62,921	22,022	62,921	22,022	-	-
	Total	462,921	162,022	382,921	134,022	(80,000)	(28,000)
130-161-10	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	39,574	13,851	39,574	13,851	-	-
	Total	439,574	153,851	359,574	125,851	(80,000)	(28,000)
130-161-11	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	39,941	13,979	39,941	13,979	-	-
	Total	439,941	153,979	359,941	125,979	(80,000)	(28,000)
130-161-12	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	39,468	13,814	39,468	13,814	-	-
	Total	439,468	153,814	359,468	125,814	(80,000)	(28,000)
130-161-13	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	42,265	14,793	42,265	14,793	-	-
	Total	442,265	154,793	362,265	126,793	(80,000)	(28,000)
130-161-14	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	79,067	27,673	79,067	27,673	-	-
	Total	479,067	167,673	399,067	139,673	(80,000)	(28,000)
130-161-15	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	42,265	14,793	42,265	14,793	-	-
	Total	442,265	154,793	362,265	126,793	(80,000)	(28,000)
130-161-16	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	95,459	33,411	95,459	33,411	-	-
	Total	495,459	173,411	415,459	145,411	(80,000)	(28,000)
130-161-17	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	48,337	16,918	48,337	16,918	-	-
	Total	448,337	156,918	368,337	128,918	(80,000)	(28,000)
130-162-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	474,032	165,911	474,032	165,911	-	-
	Total	874,032	305,911	794,032	277,911	(80,000)	(28,000)

130-162-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	55,857	19,550	55,857	19,550	-	-
	Total	455,857	159,550	375,857	131,550	(80,000)	(28,000)
130-162-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-162-04	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	41,947	14,681	41,947	14,681	-	-
	Total	441,947	154,681	361,947	126,681	(80,000)	(28,000)
130-162-06	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	70,892	24,812	70,892	24,812	-	-
	Total	470,892	164,812	390,892	136,812	(80,000)	(28,000)
130-162-07	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	69,054	24,169	69,054	24,169	-	-
	Total	469,054	164,169	389,054	136,169	(80,000)	(28,000)
130-162-08	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	152,288	53,301	152,288	53,301	-	-
	Total	552,288	193,301	472,288	165,301	(80,000)	(28,000)
130-162-09	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	93,258	32,640	93,258	32,640	-	-
	Total	493,258	172,640	413,258	144,640	(80,000)	(28,000)
130-162-12	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	349,046	122,166	349,046	122,166	-	-
	Total	749,046	262,166	669,046	234,166	(80,000)	(28,000)
130-162-13	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	92,507	32,377	92,507	32,377	-	-
	Total	492,507	172,377	412,507	144,377	(80,000)	(28,000)
130-162-14	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	190,654	66,729	190,654	66,729	-	-
	Total	590,654	206,729	510,654	178,729	(80,000)	(28,000)
130-162-15	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-162-16	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	48,541	16,989	48,541	16,989	-	-
	Total	448,541	156,989	368,541	128,989	(80,000)	(28,000)
130-162-17	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	436,342	152,720	436,342	152,720	-	-
	Total	836,342	292,720	756,342	264,720	(80,000)	(28,000)
130-162-18	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	202,474	70,866	202,474	70,866	-	-
	Total	602,474	210,866	522,474	182,866	(80,000)	(28,000)
130-163-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	106,985	37,445	106,985	37,445	-	-
	Total	506,985	177,445	426,985	149,445	(80,000)	(28,000)
130-163-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	135,034	47,262	135,034	47,262	-	-
	Total	535,034	187,262	455,034	159,262	(80,000)	(28,000)
130-163-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	115,334	40,367	115,334	40,367	-	-
	Total	515,334	180,367	435,334	152,367	(80,000)	(28,000)

130-163-04	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	111,879	39,158	111,879	39,158	-	-
	Total	511,879	179,158	431,879	151,158	(80,000)	(28,000)
130-163-05	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	49,994	17,498	49,994	17,498	-	-
	Total	449,994	157,498	369,994	129,498	(80,000)	(28,000)
130-163-06	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	53,517	18,731	53,517	18,731	-	-
	Total	433,517	151,731	353,517	123,731	(80,000)	(28,000)
130-163-07	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	59,752	20,913	59,752	20,913	-	-
	Total	439,752	153,913	359,752	125,913	(80,000)	(28,000)
130-163-08	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	83,698	29,294	83,698	29,294	-	-
	Total	463,698	162,294	383,698	134,294	(80,000)	(28,000)
130-163-09	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	92,190	32,266	92,190	32,266	-	-
	Total	472,190	165,266	392,190	137,266	(80,000)	(28,000)
130-163-10	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	39,744	13,910	39,744	13,910	-	-
	Total	419,744	146,910	339,744	118,910	(80,000)	(28,000)
130-163-11	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	272,752	95,463	272,752	95,463	-	-
	Total	652,752	228,463	572,752	200,463	(80,000)	(28,000)
130-163-12	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	45,343	15,870	45,343	15,870	-	-
	Total	425,343	148,870	345,343	120,870	(80,000)	(28,000)
130-163-13	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	120,930	42,325	120,930	42,325	-	-
	Total	500,930	175,325	420,930	147,325	(80,000)	(28,000)
130-163-14	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	50,813	17,785	50,813	17,785	-	-
	Total	430,813	150,785	350,813	122,785	(80,000)	(28,000)
130-163-15	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	212,202	74,271	212,202	74,271	-	-
	Total	592,202	207,271	512,202	179,271	(80,000)	(28,000)
130-163-16	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	46,464	16,262	46,464	16,262	-	-
	Total	426,464	149,262	346,464	121,262	(80,000)	(28,000)
130-163-17	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	74,637	26,123	74,637	26,123	-	-
	Total	474,637	166,123	394,637	138,123	(80,000)	(28,000)
130-163-18	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	114,502	40,076	114,502	40,076	-	-
	Total	514,502	180,076	434,502	152,076	(80,000)	(28,000)
130-163-19	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	45,663	15,982	45,663	15,982	-	-
	Total	445,663	155,982	365,663	127,982	(80,000)	(28,000)
130-163-20	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	117,801	41,230	117,801	41,230	-	-
	Total	517,801	181,230	437,801	153,230	(80,000)	(28,000)

130-163-21	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	78,446	27,456	78,446	27,456	-	-
	Total	478,446	167,456	398,446	139,456	(80,000)	(28,000)
130-163-22	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	154,143	53,950	154,143	53,950	-	-
	Total	554,143	193,950	474,143	165,950	(80,000)	(28,000)
130-163-23	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	96,377	33,732	96,377	33,732	-	-
	Total	496,377	173,732	416,377	145,732	(80,000)	(28,000)
130-163-24	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	79,834	27,942	79,834	27,942	-	-
	Total	479,834	167,942	399,834	139,942	(80,000)	(28,000)
130-163-25	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	79,558	27,845	79,558	27,845	-	-
	Total	479,558	167,845	399,558	139,845	(80,000)	(28,000)
130-170-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	43,622	15,268	43,622	15,268	-	-
	Total	443,622	155,268	363,622	127,268	(80,000)	(28,000)
130-170-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	45,686	15,990	45,686	15,990	-	-
	Total	445,686	155,990	365,686	127,990	(80,000)	(28,000)
130-170-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	46,919	16,422	46,919	16,422	-	-
	Total	446,919	156,422	366,919	128,422	(80,000)	(28,000)
130-201-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	351,222	122,928	351,222	122,928	-	-
	Total	751,222	262,928	671,222	234,928	(80,000)	(28,000)
130-201-23	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	232,005	81,202	232,005	81,202	-	-
	Total	632,005	221,202	552,005	193,202	(80,000)	(28,000)
130-202-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	41,479	14,518	41,479	14,518	-	-
	Total	441,479	154,518	361,479	126,518	(80,000)	(28,000)
130-202-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	47,275	16,546	47,275	16,546	-	-
	Total	447,275	156,546	367,275	128,546	(80,000)	(28,000)
130-202-17	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	52,072	18,225	52,072	18,225	-	-
	Total	452,072	158,225	372,072	130,225	(80,000)	(28,000)
130-202-18	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	44,575	15,601	44,575	15,601	-	-
	Total	444,575	155,601	364,575	127,601	(80,000)	(28,000)
130-202-19	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	255,934	89,577	255,934	89,577	-	-
	Total	655,934	229,577	575,934	201,577	(80,000)	(28,000)
130-202-20	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	151,840	53,144	151,840	53,144	-	-
	Total	551,840	193,144	471,840	165,144	(80,000)	(28,000)
130-202-21	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	106,378	37,232	106,378	37,232	-	-
	Total	506,378	177,232	426,378	149,232	(80,000)	(28,000)

130-202-22	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	194,717	68,151	194,717	68,151	-	-
	Total	594,717	208,151	514,717	180,151	(80,000)	(28,000)
130-202-23	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	111,374	38,981	111,374	38,981	-	-
	Total	511,374	178,981	431,374	150,981	(80,000)	(28,000)
130-202-24	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	49,925	17,474	49,925	17,474	-	-
	Total	449,925	157,474	369,925	129,474	(80,000)	(28,000)
130-202-25	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	105,494	36,923	105,494	36,923	-	-
	Total	505,494	176,923	425,494	148,923	(80,000)	(28,000)
130-202-26	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	58,110	20,338	58,110	20,338	-	-
	Total	458,110	160,338	378,110	132,338	(80,000)	(28,000)
130-202-27	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	164,440	57,554	164,440	57,554	-	-
	Total	564,440	197,554	484,440	169,554	(80,000)	(28,000)
130-202-28	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	462,230	161,780	462,230	161,780	-	-
	Total	862,230	301,780	782,230	273,780	(80,000)	(28,000)
130-202-29	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	36,154	12,654	36,154	12,654	-	-
	Total	436,154	152,654	356,154	124,654	(80,000)	(28,000)
130-202-30	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	78,179	27,363	78,179	27,363	-	-
	Total	478,179	167,363	398,179	139,363	(80,000)	(28,000)
130-202-31	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	46,553	16,294	46,553	16,294	-	-
	Total	446,553	156,294	366,553	128,294	(80,000)	(28,000)
130-202-32	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	71,293	24,953	71,293	24,953	-	-
	Total	471,293	164,953	391,293	136,953	(80,000)	(28,000)
130-202-33	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	85,922	30,073	85,922	30,073	-	-
	Total	485,922	170,073	405,922	142,073	(80,000)	(28,000)
130-203-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	157,494	55,123	157,494	55,123	-	-
	Total	557,494	195,123	477,494	167,123	(80,000)	(28,000)
130-203-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	119,513	41,830	119,513	41,830	-	-
	Total	519,513	181,830	439,513	153,830	(80,000)	(28,000)
130-203-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	273,844	95,845	273,844	95,845	-	-
	Total	673,844	235,845	593,844	207,845	(80,000)	(28,000)
130-203-04	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	108,256	37,890	108,256	37,890	-	-
	Total	508,256	177,890	428,256	149,890	(80,000)	(28,000)
130-203-05	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	398,647	139,526	398,647	139,526	-	-
	Total	798,647	279,526	718,647	251,526	(80,000)	(28,000)

130-203-07	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	64,920	22,722	64,920	22,722	-	-
	Total	464,920	162,722	384,920	134,722	(80,000)	(28,000)
130-203-08	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	34,568	12,099	34,568	12,099	-	-
	Total	434,568	152,099	354,568	124,099	(80,000)	(28,000)
130-203-09	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	48,447	16,956	48,447	16,956	-	-
	Total	448,447	156,956	368,447	128,956	(80,000)	(28,000)
130-203-10	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	56,472	19,765	56,472	19,765	-	-
	Total	456,472	159,765	376,472	131,765	(80,000)	(28,000)
130-203-12	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	55,686	19,490	55,686	19,490	-	-
	Total	455,686	159,490	375,686	131,490	(80,000)	(28,000)
130-203-13	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	55,644	19,475	55,644	19,475	-	-
	Total	455,644	159,475	375,644	131,475	(80,000)	(28,000)
130-203-14	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	62,391	21,837	62,391	21,837	-	-
	Total	462,391	161,837	382,391	133,837	(80,000)	(28,000)
130-203-15	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	58,864	20,602	58,864	20,602	-	-
	Total	458,864	160,602	378,864	132,602	(80,000)	(28,000)
130-203-16	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	55,190	19,316	55,190	19,316	-	-
	Total	455,190	159,316	375,190	131,316	(80,000)	(28,000)
130-203-17	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	64,648	22,627	64,648	22,627	-	-
	Total	464,648	162,627	384,648	134,627	(80,000)	(28,000)
130-203-18	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	57,806	20,232	57,806	20,232	-	-
	Total	457,806	160,232	377,806	132,232	(80,000)	(28,000)
130-203-19	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	53,406	18,692	53,406	18,692	-	-
	Total	453,406	158,692	373,406	130,692	(80,000)	(28,000)
130-203-20	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	90,749	31,762	90,749	31,762	-	-
	Total	490,749	171,762	410,749	143,762	(80,000)	(28,000)
130-203-21	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	273,059	95,571	273,059	95,571	-	-
	Total	673,059	235,571	593,059	207,571	(80,000)	(28,000)
130-203-22	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	93,818	32,836	93,818	32,836	-	-
	Total	493,818	172,836	413,818	144,836	(80,000)	(28,000)
130-203-23	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	214,364	75,027	214,364	75,027	-	-
	Total	614,364	215,027	534,364	187,027	(80,000)	(28,000)
130-203-24	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	384,908	134,718	384,908	134,718	-	-
	Total	784,908	274,718	704,908	246,718	(80,000)	(28,000)

130-203-25	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	59,825	20,939	59,825	20,939	-	-
	Total	459,825	160,939	379,825	132,939	(80,000)	(28,000)
130-203-26	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	62,380	21,833	62,380	21,833	-	-
	Total	462,380	161,833	382,380	133,833	(80,000)	(28,000)
130-203-27	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	139,381	48,783	139,381	48,783	-	-
	Total	539,381	188,783	459,381	160,783	(80,000)	(28,000)
130-203-28	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	51,346	17,971	51,346	17,971	-	-
	Total	451,346	157,971	371,346	129,971	(80,000)	(28,000)
130-203-29	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	52,302	18,306	52,302	18,306	-	-
	Total	452,302	158,306	372,302	130,306	(80,000)	(28,000)
130-203-30	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	89,368	31,279	89,368	31,279	-	-
	Total	489,368	171,279	409,368	143,279	(80,000)	(28,000)
130-203-31	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	85,728	30,005	85,728	30,005	-	-
	Total	485,728	170,005	405,728	142,005	(80,000)	(28,000)
130-204-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	54,643	19,125	54,643	19,125	-	-
	Total	454,643	159,125	374,643	131,125	(80,000)	(28,000)
130-204-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	60,498	21,174	60,498	21,174	-	-
	Total	460,498	161,174	380,498	133,174	(80,000)	(28,000)
130-204-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	92,311	32,309	92,311	32,309	-	-
	Total	492,311	172,309	412,311	144,309	(80,000)	(28,000)
130-204-04	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	66,309	23,208	66,309	23,208	-	-
	Total	466,309	163,208	386,309	135,208	(80,000)	(28,000)
130-204-05	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	200,845	70,296	200,845	70,296	-	-
	Total	600,845	210,296	520,845	182,296	(80,000)	(28,000)
130-204-06	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	60,180	21,063	60,180	21,063	-	-
	Total	460,180	161,063	380,180	133,063	(80,000)	(28,000)
130-204-07	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-204-08	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	46,747	16,361	46,747	16,361	-	-
	Total	446,747	156,361	366,747	128,361	(80,000)	(28,000)
130-204-09	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	50,142	17,550	50,142	17,550	-	-
	Total	450,142	157,550	370,142	129,550	(80,000)	(28,000)
130-204-10	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	50,681	17,738	50,681	17,738	-	-
	Total	450,681	157,738	370,681	129,738	(80,000)	(28,000)

130-204-11	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	80,513	28,180	80,513	28,180	-	-
	Total	480,513	168,180	400,513	140,180	(80,000)	(28,000)
130-204-12	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-204-13	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	74,237	25,983	74,237	25,983	-	-
	Total	474,237	165,983	394,237	137,983	(80,000)	(28,000)
130-204-14	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	68,648	24,027	68,648	24,027	-	-
	Total	468,648	164,027	388,648	136,027	(80,000)	(28,000)
130-204-15	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	38,747	13,561	38,747	13,561	-	-
	Total	438,747	153,561	358,747	125,561	(80,000)	(28,000)
130-204-16	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	92,090	32,231	92,090	32,231	-	-
	Total	492,090	172,231	412,090	144,231	(80,000)	(28,000)
130-205-01	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	501,765	175,618	501,765	175,618	-	-
	Total	881,765	308,618	801,765	280,618	(80,000)	(28,000)
130-205-02	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	57,593	20,158	57,593	20,158	-	-
	Total	437,593	153,158	357,593	125,158	(80,000)	(28,000)
130-205-03	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	380,000	133,000	300,000	105,000	(80,000)	(28,000)
130-205-04	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	60,270	21,094	60,270	21,094	-	-
	Total	440,270	154,094	360,270	126,094	(80,000)	(28,000)
130-205-05	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	380,000	133,000	300,000	105,000	(80,000)	(28,000)
130-205-06	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	380,000	133,000	300,000	105,000	(80,000)	(28,000)
130-205-07	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	48,871	17,105	48,871	17,105	-	-
	Total	428,871	150,105	348,871	122,105	(80,000)	(28,000)
130-205-08	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	380,000	133,000	300,000	105,000	(80,000)	(28,000)
130-205-09	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	47,591	16,657	47,591	16,657	-	-
	Total	427,591	149,657	347,591	121,657	(80,000)	(28,000)
130-205-10	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	380,000	133,000	300,000	105,000	(80,000)	(28,000)
130-205-11	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	49,469	17,314	49,469	17,314	-	-
	Total	429,469	150,314	349,469	122,314	(80,000)	(28,000)

130-205-12	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	60,840	21,294	60,840	21,294	-	-
	Total	440,840	154,294	360,840	126,294	(80,000)	(28,000)
130-205-13	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	43,885	15,360	43,885	15,360	-	-
	Total	443,885	155,360	363,885	127,360	(80,000)	(28,000)
130-205-14	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	138,216	48,376	138,216	48,376	-	-
	Total	538,216	188,376	458,216	160,376	(80,000)	(28,000)
130-205-17	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	55,464	19,412	55,464	19,412	-	-
	Total	455,464	159,412	375,464	131,412	(80,000)	(28,000)
130-205-18	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	52,697	18,444	52,697	18,444	-	-
	Total	452,697	158,444	372,697	130,444	(80,000)	(28,000)
130-205-19	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	94,737	33,158	94,737	33,158	-	-
	Total	494,737	173,158	414,737	145,158	(80,000)	(28,000)
130-205-21	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	318,800	111,580	318,800	111,580	-	-
	Total	718,800	251,580	638,800	223,580	(80,000)	(28,000)
130-205-22	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	198,182	69,364	198,182	69,364	-	-
	Total	598,182	209,364	518,182	181,364	(80,000)	(28,000)
130-211-09	Land	440,000	154,000	360,000	126,000	(80,000)	(28,000)
	Improvements	88,046	30,816	88,046	30,816	-	-
	Total	528,046	184,816	448,046	156,816	(80,000)	(28,000)
130-211-10	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	60,674	21,236	60,674	21,236	-	-
	Total	460,674	161,236	380,674	133,236	(80,000)	(28,000)
130-211-15	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	53,688	18,791	53,688	18,791	-	-
	Total	453,688	158,791	373,688	130,791	(80,000)	(28,000)
130-211-16	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	181,554	63,544	181,554	63,544	-	-
	Total	581,554	203,544	501,554	175,544	(80,000)	(28,000)
130-211-17	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	74,586	26,105	74,586	26,105	-	-
	Total	474,586	166,105	394,586	138,105	(80,000)	(28,000)
130-211-18	Land	400,000	140,000	260,000	91,000	(140,000)	(49,000)
	Improvements	45,609	15,963	45,609	15,963	-	-
	Total	445,609	155,963	305,609	106,963	(140,000)	(49,000)
130-211-19	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	133,533	46,737	133,533	46,737	-	-
	Total	533,533	186,737	453,533	158,737	(80,000)	(28,000)
130-211-20	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-211-21	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	139,937	48,977	139,937	48,977	-	-
	Total	539,937	188,977	459,937	160,977	(80,000)	(28,000)

130-211-22	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-211-23	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	62,467	21,863	62,467	21,863	-	-
	Total	442,467	154,863	362,467	126,863	(80,000)	(28,000)
130-211-24	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	240,566	84,198	240,566	84,198	-	-
	Total	640,566	224,198	560,566	196,198	(80,000)	(28,000)
130-211-25	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	124,529	43,585	124,529	43,585	-	-
	Total	524,529	183,585	444,529	155,585	(80,000)	(28,000)
130-211-26	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-211-27	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	126,554	44,294	126,554	44,294	-	-
	Total	526,554	184,294	446,554	156,294	(80,000)	(28,000)
130-211-28	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-211-29	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	69,354	24,274	69,354	24,274	-	-
	Total	469,354	164,274	389,354	136,274	(80,000)	(28,000)
130-211-30	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	97,823	34,238	97,823	34,238	-	-
	Total	497,823	174,238	417,823	146,238	(80,000)	(28,000)
130-211-31	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-211-32	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	94,941	33,229	94,941	33,229	-	-
	Total	494,941	173,229	414,941	145,229	(80,000)	(28,000)
130-211-33	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	129,240	45,234	129,240	45,234	-	-
	Total	529,240	185,234	449,240	157,234	(80,000)	(28,000)
130-211-34	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	87,963	30,787	87,963	30,787	-	-
	Total	487,963	170,787	407,963	142,787	(80,000)	(28,000)
130-211-35	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-211-36	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	48,540	16,989	48,540	16,989	-	-
	Total	448,540	156,989	368,540	128,989	(80,000)	(28,000)
130-211-37	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	83,169	29,109	83,169	29,109	-	-
	Total	483,169	169,109	403,169	141,109	(80,000)	(28,000)
130-211-38	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	77,939	27,279	77,939	27,279	-	-
	Total	477,939	167,279	397,939	139,279	(80,000)	(28,000)

130-211-39	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	68,682	24,039	68,682	24,039	-	-
	Total	468,682	164,039	388,682	136,039	(80,000)	(28,000)
130-211-40	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	42,926	15,024	42,926	15,024	-	-
	Total	442,926	155,024	362,926	127,024	(80,000)	(28,000)
130-211-41	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	64,651	22,628	64,651	22,628	-	-
	Total	464,651	162,628	384,651	134,628	(80,000)	(28,000)
130-211-42	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	156,800	54,880	156,800	54,880	-	-
	Total	556,800	194,880	476,800	166,880	(80,000)	(28,000)
130-212-03	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	79,099	27,685	79,099	27,685	-	-
	Total	459,099	160,685	379,099	132,685	(80,000)	(28,000)
130-212-04	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	62,741	21,959	62,741	21,959	-	-
	Total	442,741	154,959	362,741	126,959	(80,000)	(28,000)
130-212-05	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	97,565	34,148	97,565	34,148	-	-
	Total	477,565	167,148	397,565	139,148	(80,000)	(28,000)
130-212-06	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	383,453	134,209	383,453	134,209	-	-
	Total	783,453	274,209	703,453	246,209	(80,000)	(28,000)
130-212-07	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	71,879	25,158	71,879	25,158	-	-
	Total	451,879	158,158	371,879	130,158	(80,000)	(28,000)
130-212-08	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	73,356	25,675	73,356	25,675	-	-
	Total	453,356	158,675	373,356	130,675	(80,000)	(28,000)
130-212-09	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	52,674	18,436	52,674	18,436	-	-
	Total	432,674	151,436	352,674	123,436	(80,000)	(28,000)
130-212-10	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	58,562	20,497	58,562	20,497	-	-
	Total	438,562	153,497	358,562	125,497	(80,000)	(28,000)
130-212-11	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	45,953	16,084	45,953	16,084	-	-
	Total	425,953	149,084	345,953	121,084	(80,000)	(28,000)
130-212-12	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	50,056	17,520	50,056	17,520	-	-
	Total	430,056	150,520	350,056	122,520	(80,000)	(28,000)
130-212-14	Land	340,000	119,000	260,000	91,000	(80,000)	(28,000)
	Improvements	90,539	31,689	90,539	31,689	-	-
	Total	430,539	150,689	350,539	122,689	(80,000)	(28,000)
130-212-15	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	101,834	35,642	101,834	35,642	-	-
	Total	481,834	168,642	401,834	140,642	(80,000)	(28,000)
130-212-16	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	113,082	39,579	113,082	39,579	-	-
	Total	493,082	172,579	413,082	144,579	(80,000)	(28,000)

130-212-17	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	54,055	18,919	54,055	18,919	-	-
	Total	434,055	151,919	354,055	123,919	(80,000)	(28,000)
130-212-18	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	93,253	32,639	93,253	32,639	-	-
	Total	473,253	165,639	393,253	137,639	(80,000)	(28,000)
130-212-19	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	95,496	33,424	95,496	33,424	-	-
	Total	475,496	166,424	395,496	138,424	(80,000)	(28,000)
130-212-20	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	250,533	87,687	250,533	87,687	-	-
	Total	630,533	220,687	550,533	192,687	(80,000)	(28,000)
130-212-21	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	189,626	66,369	189,626	66,369	-	-
	Total	569,626	199,369	489,626	171,369	(80,000)	(28,000)
130-212-22	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	380,000	133,000	300,000	105,000	(80,000)	(28,000)
130-212-23	Land	380,000	133,000	300,000	105,000	(80,000)	(28,000)
	Improvements	107,674	37,686	107,674	37,686	-	-
	Total	487,674	170,686	407,674	142,686	(80,000)	(28,000)
130-213-01	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	66,746	23,361	66,746	23,361	-	-
	Total	466,746	163,361	386,746	135,361	(80,000)	(28,000)
130-213-02	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	50,564	17,697	50,564	17,697	-	-
	Total	450,564	157,697	370,564	129,697	(80,000)	(28,000)
130-213-03	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	148,022	51,808	148,022	51,808	-	-
	Total	548,022	191,808	468,022	163,808	(80,000)	(28,000)
130-213-04	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	129,892	45,462	129,892	45,462	-	-
	Total	529,892	185,462	449,892	157,462	(80,000)	(28,000)
130-213-05	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	231,028	80,860	231,028	80,860	-	-
	Total	631,028	220,860	551,028	192,860	(80,000)	(28,000)
130-213-06	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	50,024	17,508	50,024	17,508	-	-
	Total	450,024	157,508	370,024	129,508	(80,000)	(28,000)
130-213-07	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	98,300	34,405	98,300	34,405	-	-
	Total	498,300	174,405	418,300	146,405	(80,000)	(28,000)
130-213-08	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	128,789	45,076	128,789	45,076	-	-
	Total	528,789	185,076	448,789	157,076	(80,000)	(28,000)
130-213-09	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	68,387	23,935	68,387	23,935	-	-
	Total	468,387	163,935	388,387	135,935	(80,000)	(28,000)
130-213-10	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	123,837	43,343	123,837	43,343	-	-
	Total	523,837	183,343	443,837	155,343	(80,000)	(28,000)

130-213-11	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	70,139	24,549	70,139	24,549	-	-
	Total	470,139	164,549	390,139	136,549	(80,000)	(28,000)
130-213-12	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)
130-213-13	Land	400,000	140,000	320,000	112,000	(80,000)	(28,000)
	Improvements	-	-	-	-	-	-
	Total	400,000	140,000	320,000	112,000	(80,000)	(28,000)

**03-115E**      **CONTINUATION – DISCUSSION BY LEGAL COUNSELS AND  
ASSESSOR STAFF REGARDING STATUTES, REGULATIONS  
AND PROCEDURES**

In rebuttal to previous discussions, Mr. Azevedo said the representation that factoring is not intended to establish market value would create a constitutional crisis and inequity in the entire State. He further said assessors are not required to factor or re-appraise each year; they have a choice. In response to Chairman O'Brien, Mr. Azevedo said a re-appraisal must be done at least every five years, but could be conducted every year. He stated the point was, last year the sales submitted to the Department of Taxation were the same sales utilized this year to ascribe a value for land. Mr. Azevedo further said the Assessor recommended a factor last year, the Division of Assessment Standards reviewed the factor and agreed, the Nevada Tax Commission, reviewed the factor, and the Chief of the Division testified that the factor would bring the parcels into their market value. Member Fox asked Mr. Azevedo if his argument was that the factoring was done incorrectly or that the re-appraisal was wrong. Mr. Azevedo said the comparable sales data and the factor that the Washoe County Assessor submitted to the Department of Taxation were submitted to establish the market value of property. He further said the only difference between the 02/03 year and this year was time adjustment of the sales and the same comparable sales data should not determine two different market values. Member Fox then pointed out that the valuation dates were a year apart and asked if Mr. Azevedo felt that was the reason for the different market values. Mr. Azevedo responded there are no statutes or regulations in place for time adjustment. Member Obester said based on the definition that a comparable sale is the value actually paid in market transactions, a property could not be adjusted for anything else. Mr. Azevedo said he felt that was taking the argument too far as it is appropriate for assessors to adjust for size and topography. He then said his suggestion to the Board would be to consider it on the express language of the statute, which is the prices actually paid for properties.

Member Obester asked if Mr. Azevedo meant vacant land when he referred to "land". Mr. Azevedo said he felt there was a significant difference in the definition of vacant versus improved. He further said the Nevada Tax Commission has defined improved land as land with an improvement of any substantial value, NAC 361.113. He then referenced some properties and stated that the Washoe County Assessor, in the re-appraisal of Incline Village, considered several hundred thousand dollars not to be substantial. Member Obester said he felt "substantial" was in the mind of the buyer and the market segment interested in the property. He stated that to a buyer

looking at an improved property they are going to teardown, the improvement may not be a substantial value to them.

Concerning the teardown concept, Mr. Azevedo stated one comparable used by the Assessor valued the improvements at \$155,000 to the owner. The Assessor then did not attribute a value to the house for the other property owners in the neighborhood. Many points by the Board and by Mr. Azevedo were reiterated from previous discussions. Mr. Azevedo then said Nevada has a hybrid system; it is not full cash like most other states. He said the law was changed on land being valued according to its "highest and best use" and now improved land is to be valued consistently to which the improvements are being put. He described a situation where a casino wanted to expand, and purchased a residential unit located next to the casino for an exorbitant amount. He stated the Assessor could not use that land sale to value all other homes in the area. Mr. Azevedo then said the facts being addressed here are exactly the same because they are dealing with neighborhoods in transition; going from, in his opinion, very nice homes, to really nice homes. Mr. Azevedo said nine of ten view classifications were wrong and each one-half point designation equated to a \$50,000 mistake. He also said one of his clients took pictures of other clients' views and determined the Assessor, on average, classified each property too high by 2.56 points. In response to Member Fox, Mr. Azevedo said of the pictures, none of the Assessor's classifications were too low. Member Fox then pointed out that there could be ten different views out the same window, depending what direction you are looking. Member Fox also asked Mr. Azevedo if the sample his client did was random and Mr. Azevedo said "yes". He further said there was no bias put into the sampling or selection of his clients. Mr. Azevedo stated that mistakes dramatically impact value. Member Obester requested proof that the Assessor classified view differently on an owner's home than they classified it when the property was used as a comparable. Mr. Azevedo stated that information was in Exhibit A. Member Obester said view could change from one year to the next and it would not be appropriate to compare different years.

Members Obester and Fox then said they had concerns with the Assessor using properties with homes on them as vacant land comparable sales. Member Obester said it appeared to him the Assessor used them for statistical purposes rather than as vacant land sales. Member Allison stated she did not feel the Assessor used view classifications exclusively to value land. In response, Mr. Azevedo said it is 90 percent of the value. Member Allison asked Mr. Azevedo if he wanted the Board to throw out view classifications, and he responded he did not think that would be appropriate for this Board.

**3:10 p.m.** The Board recessed.

**3:20 p.m.** The Board reconvened.

Mr. Azevedo reiterated previous comments concerning view classifications and time adjustment.

Mr. Azevedo then discussed a property the Assessor used as a vacant land sale. He said the property was vacant the first time it sold, but the second time it sold it had a whole foundation and was not vacant. He further said the Assessor was assuming the increase between the first and second sale was attributable to land appreciation only and that there was no increase for profit.

Member Calabro said she agreed with points made by Legal Counsel Cartlidge and she did not think the Assessor's Office would use inherently wrong methodologies. In response to Chairman O'Brien, Member Calabro agreed that the Assessor has been using these methodologies for some time and is following the law. Member Allison stated the Board is not responsible for establishing methodologies and she would not be comfortable eliminating time adjustment and view classifications. Member Obester said he did not think the Assessor's Office did anything arbitrarily. He further said they are very skilled and use ethical judgments. He stated he felt time adjustment was a type of factor and was applied conservatively. He also said he thinks view definitely influences value and must be a consideration. Member Fox said time adjustments have been used in the appraisal practice for over 30 years, have been presented to the Tax Commission, the State and County Boards of Equalization, and the Department of Taxation, and until now, have not been questioned. He further said they have been used by federal and local governments for many years in buy-out programs. Member Fox stated all three issues presented over the last couple of days are not new this year. Chairman O'Brien said he thinks there need to be changes in State tax law. He stated that information presented at the workshop given by the Assessor's Office convinced him that taxable values are lower than market values, for the most part. He also said the Assessor goes to great lengths to analyze the information they have, but it is not easy to get all the information needed because homeowners are not always willing to provide it. Also, he said the Assessor is more than willing to correct mistakes. Chairman O'Brien stated view is an important value driver at Incline Village and realtors advertise it heavily. He then discussed time adjustment as a common appraisal practice accepted by the State, and said he felt it was appropriate to adjust sales for time. He said the one percent per month used by the Assessor is proven by the market and is conservative. Concerning the concept of use, Chairman O'Brien stated the properties being dealt with, whether a teardown or a new house, are used as single family residences. The use is not being changed, as in the casino case illustrated by Mr. Azevedo. Chairman O'Brien further stated he feels the use of teardowns is appropriate when there are a limited number of sales, and Incline Village has very few vacant lots. For the record, he said condominium land values appeared to be low. He said the Assessor does influences other than view. He stated he has been impressed with the Assessor's staff since his association with the Board; they are professional, work hard and treat people fairly.

Chairman O'Brien said he would first like to deal with methodology. He stated he could not rely on property owners presenting pictures and stating their opinion of view without having the Assessor physically inspect the properties. If an inspection is requested by a taxpayer, Chairman O'Brien warned they may receive a higher view rating. Appraiser McNeill said anyone wanting an inspection should sign up, inspections would begin Monday, March 3, and the appraisers would bring the view books.

Legal Counsel Admirand suggested the Board make a motion indicating the Assessor is using appropriate methodologies and not fundamentally wrong appraisal principles.

Following discussion, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that, based on the evidence presented by the Assessor and the Attorneys for the Petitioners, the Assessor's time adjustment, view classifications and teardowns, are acceptable methodologies, principles and procedures, and are not fundamentally wrong. It was further ordered that the methodologies, principles and procedures apply to all of the Assessor's valuations. It was noted that Member Obester voted "no" because he did not agree with the wording.

Legal Counsel Admirand said the Board must consider each hearing, but hearings could be consolidated. Mr. Azevedo stated he did not have a problem with consolidating, but he would need to talk with his clients.

On motion by Member Fox, seconded by Member Calabro, which motion duly carried, it was ordered that the hearings from the Friday, February 21, 2003 and Tuesday, February 25, 2003 agendas be continued to Wednesday, February 26, 2003.

#### **BOARD MEMBER COMMENTS**

Member Obester said he felt Mr. Azevedo made a point concerning views, and that was unresolved in his mind. He also said there should be less view classifications.

#### **PUBLIC COMMENTS**

Dick Daleke said there was much implication that he felt, as a property owner, he was impugning the character and the motivation of the Assessor's Office or the Board of Equalization, and that was not why he was there. He stated the system is flawed and is not working. He also said the Board was not doing anything to deal with the system.

Wayne Fischer stated he created the presentation on views. He said he realized that morning the 2.5 average point difference was due to a rapid increase from one classification to the next. He then recommended the creation of a group comprised of citizens, realtors and Assessor's staff that would create a reference for view classifications.

Dale Akers, Incline Village resident, said there needs to be a written standard for where the Assessor's staff stands when they are determining view and that it should be codified for fairness.

Don Wilson said when Mr. Fischer took pictures of his view, he took them from the best point of view available in the house. He stated Appraiser Sauer took a picture of the best view he could from the house. Mr. Wilson further said he probably has a ten degree view, but if he were to take a telephoto on his deck, it would look like he was on the Lake. He then asked the Board to consider these things.

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**5:40 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 26, 2003 at 9:00 a.m.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
And Clerk of the Board of Equalization

*Minutes prepared by  
Sharon Gotchy and Melissa Ayrault,  
Deputy Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

FRIDAY

9:00 A.M

FEBRUARY 21, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member\***  
**John Obester, Member**

**Amy Harvey, County Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**Peter Simeoni, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board met pursuant to a recess taken on February 20, 2002, in the Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**03-115E      DISCUSSION BY LEGAL COUNSELS REGARDING STATUTES,  
REGULATIONS AND PROCEDURES**

Norman Azevedo and Elaine Guenaga, attorneys representing Petitioners appealing approximately 120 parcels at Incline Village, duly sworn, submitted a 2300 page document of Evidentiary Submissions, Exhibit A, and PowerPoint Presentation, Exhibit B, and requested that all the arguments and evidentiary submissions be incorporated into each case they represent.

Mr. Azevedo conducted a PowerPoint presentation and stated their primary concerns relate to the Taxpayer Bill of Rights and the lack of consistency by the Assessor's Office. He said NRS 360.291 affords every taxpayer rights, as delineated in that particular statute. He stated they would show that the Assessor's inconsistency in the application of methodologies, assessments, and valuations is in direct violation of the Taxpayer Bill of Rights. They would demonstrate that the Assessor's time adjustment methodology, which is not included in any statutes or regulations they could find, is not consistently applied and does not determine the values. He advised they were not given permission to call witnesses, which was requested because they were not able to determine how the Assessor valued property, and they could not find any procedures for a view designation or classification. He stated they were advised by the Board's Counsel that the Nevada Administrative Procedures Act does not apply to the County Board of Equalization hearings, and the Taxpayer Bill of Rights and the Nevada Administrative Procedures Act does not apply to the Assessor's Office or to their clients. They believe the Assessor did not follow the regulations promulgated by the Nevada Tax Commission

and adopted methodologies and policies in the valuation at Incline Village that are inconsistent with State statutes and regulations.

Mr. Azevedo advised that the Assessor's Office used the same comparable sales used for the 2002/03 year for 2003/04 and ascribes two different values. He asked how market data used to determine fair market value last year could determine a significantly different market value this year and increase values significantly. He commented the Assessor utilized a time adjustment methodology for 2003/04, and no provision exists in statutes or regulations for this methodology. He advised the Assessor sent the majority of his clients a list of comparable sales they designated as vacant land sales and used to value their property, but the majority of those sales have houses on them. Mr. Azevedo stated there is no consistency when the Assessor adjusts or does not adjust properties or how their designation of a vacant land sale was applied. They will also show that the Assessor is not consistent with their view classifications from property to property.

Mr. Azevedo then discussed the tax shift that occurred in the 1981 Legislature and delineated how Assessors are to value improved land. He said the tax shift said that properties are to be valued consistently with the use to which the improvements are being put, and, in determining teardowns and the manner utilized to value the remaining properties in the same neighborhood, the Assessor is operating in violation of that statutory directive. He stated the Assessor, in many instances, has only one new sale from the previous year, and isolated sales in a differently zoned area cannot be used to establish a property owner's land value. He said the Assessor's time adjustment methodology violates this directive, and one sale does not constitute a market. The tax shift moved away from the fair market value system for residences to give homeowners consistency and some certainty as to the increases of their property values. This is the very purpose of factoring in the intervening years, and the factoring done last year was to determine the market value for the land. With no new sales this year, the Assessor applied a different methodology and raised the values as high as 50 to 60%. Mr. Azevedo then advised that NRS 361.260(7) states the County Assessor shall consider sales of land before July 1 of the year before the lien date, and the Assessor has used new sales as comparables, which is a violation of statute. He said improved land is defined as land on which there is an improvement of substantial value, and property must be valued consistent with the values determined for adjacent land or land similar in location, size, shape, and topography. However, in most instances the Assessor has not considered the size of a lot, but looks at the view, which is not provided by any regulation. He commented that there is no way for a taxpayer to determine where they fall in the Assessor's six-step view designation system.

Mr. Azevedo then discussed the problems they have with the Assessor's methodologies in valuing individual Incline Village properties that included their comparables and time barred comparables; no consideration for fees, permits, soft costs, and other costs related to construction; improved properties being represented as vacant land sales; inconsistencies in valuing properties; no consideration for contractor's profit; double taxation issues; decreasing sales at Incline; inconsistent and inaccurate view

designations, arbitrary view classifications, and view designations are to be determined as of the date of sale for comparables; factoring is intended by statute to determine market values, but were time adjusted, which methodology is not authorized and changed the value of the market; the teardown concept violates the statutory mandate, and a house is not a teardown until it is actually torn down; and pier permits represent an improvement, not land, and have limited duration. Mr. Azevedo then discussed the Bailey Land Capability Rating System that applies to grandfathered coverage for homes built prior to 1989 versus the newer IPES system. He said, when the Assessor ascribes a teardown value to every home in a neighborhood, they are presuming the grandfathered coverage is identical from house to house, which is not the case.

Mr. Azevedo presented photographs taken yesterday by several of his clients that demonstrated their views, and said the Assessor is incorrect and inconsistent in their view designations. He said the Assessor's position is that views drive land value, but there is no statute, regulation, or other authority that permits valuation by view. He stated the Assessor's descriptions of their six view designations are not contained in any Statute or regulation. He then reviewed the comparable sales contained in the letter the Assessor sent to the taxpayers, and said the taxpayer is not able to determine their value by looking at comparable sales that constantly change. He noted it is appropriate that a view changes on individual homes, but not on comparable sales, and TRPA land use designations are far more important than the view designation, in that a property might have a great view, but is not worth much if it is not buildable. He asked how the Assessor ascribes an intermediate value, such as V-2.5, and said that, with all these inconsistencies, there could be no assurance that people are being taxed equally.

**12:00 noon** The Board recessed.

**1:15 p.m.** The Board reconvened.

Mr. Azevedo continued discussion of the Assessor's view classifications and their inconsistencies with the application of this methodology. He stated each house located on Champagne has a land value of \$800,000 even though, in his opinion, there is a different view from house to house. He further stated the Assessor's Office previously indicated view is a primary measure of land value at Incline Village and the Assessor uses view classification to value land under improved lots. Mr. Azevedo said he tested the theory that view drives value (test and results included in Exhibit A). He then explained the results of his test, and stated the Assessor's assumption was erroneous based on the results of his test. In response to Member Allison, Mr. Azevedo stated the sales he used to test the view theory took place from May 2002 to September 2002. He further said that based on his test data, it is the cost for the property and the improvements that drive sales. He stated his test was inconclusive, because some neighborhoods seemed to be influenced by view, while others did not. Mr. Azevedo also stated the Assessor did not consistently differentiate for parcel size. He said he noticed, and his clients believe, the buildable nature of the lot drives value. He stated view is a taxable attribute. In closing, Mr. Azevedo said sales used by the Assessor to determine time adjustment missed certain facts, and those facts impacted the time adjustment. He

stated the primary driver on land values at Incline Village was land use restrictions. In response to Member Fox, Mr. Azevedo said the regulation (NAC 361.118) states that when there are not sufficient land sales, either abstraction, anticipated use or development, or land residual methods must be used to value land. Member Fox pointed out there are not many parcels in Incline Village that are buildable. He stated the anticipated use and land residual methods do not apply to single family residences. Member Fox then said the abstraction method would require taking improved property sales and deducting the value of the improvement to arrive at land value, and that might result in much higher land values than the time adjustment. In response to Mr. Azevedo, Chairman O'Brien said the Assessor did use the abstraction method on some properties in Crystal Bay. Member Allison stated she feels view is a component of establishing value and desirability. In response to Member Allison, Mr. Azevedo stated he was asking the Board to roll back values to last year's values because those were ascribed by the Tax Commission, the sales were verified, and no time adjustment was used. He said he did not feel the factored values from last year were 100 percent correct, but were close.

Chairman O'Brien stated it was unusual to have legal and procedural arguments, and the legal issues raised were beyond the purview of the Board. He said the Board's function was to equalize similar properties and ensure that total value does not exceed full cash value.

**2:05 p.m.** The Board recessed.

**2:20 p.m.** The Board reconvened.

Blaine Cartlidge, Deputy District Attorney representing the Assessor's Office, was sworn, and advised they did not receive Mr. Azevedo's 2300 page exhibit until yesterday, and heard their arguments for the first time today. He then stated that the Washoe County Assessor's Office has had a long-standing policy to encourage any taxpayer concerned about their assessed value to discuss their situation with the appraisers. He said Roll Change Requests are frequently based on changes worked out between the taxpayers and the Assessor's Office, and the appraisers are continually evaluating the data to ensure accuracy, current status, and reliability. Mr. Cartlidge said two of Mr. Azevedo's clients requested appraisers re-inspect their properties. There were attempts at resolving the issues, but adjustments recommended by the Assessor's Office were not accepted.

**\*2:25 p.m.** Member Calabro arrived at the meeting.

Mr. Cartlidge advised there was only one conversation where Mr. Azevedo tried to determine what the Assessor's Office did; and there was one meeting that he, County Commissioner Galloway, County Assessor McGowan, staff of the Assessor's Office, both Counsels for the Petitioners, and several Petitioners attended, where an attempt was made to understand each other's issues and see if a resolution could be found. He said he told Mr. Azevedo many times that the records of the

Assessor's Office are public, and staff would be very willing to sit down and explore the issues with their clients.

Mr. Cartlidge advised that his presentation outlines many legal arguments, and offered into evidence Assessor's Summary Information, Exhibit I, which contains background data and statistics supporting the reappraisal of Incline Village. He requested this document be applied to every appeal presented by a Petitioner represented by Mr. Azevedo and Ms. Guenaga.

Mr. Cartlidge further explained that Courts have struggled with the practice of appraising and assessment for decades and have referred to it as an art; not a true science. He also said mass appraising is the subject, not a single parcel that can be studied intensely. He stated that returning to last year's factored values, as suggested by Mr. Azevedo, was illegal. Mr. Cartlidge said the practices utilized by the Washoe County Assessor's Office are long standing and have not been challenged before. He stated Lake Tahoe residents created the market by buying and selling. He then reviewed a report card, which is public record, issued by the Nevada Tax Commission's Department of Taxation, Division of Assessment Standards, stating that the Washoe County Assessor was audited for the 1993 re-appraisal of Incline Village. Mr. Cartlidge said the same practices employed then, are employed today. He noted the report card was reviewed by the Tax Commissioner and adopted by the State. He discussed the similarities with the market in 1993 to the current market, and said the report card commended the Assessor's view ratings and use of time adjustment. Based on the 2002 report card, the Division of Assessment Standards said the Washoe County Assessor demonstrates a thorough knowledge of factoring methods and procedures and takes a conservative approach when applying land factors. Mr. Cartlidge said the Washoe County Assessor's Office is legally compliant and reliable.

Legal Counsel Cartlidge explained to the Board that the Petitioners bear the burden to prove with clear and convincing evidence that the assessments are illegal or excessive, and without that evidence, this Board, according to case law, is not authorized to reduce the Assessor's values. He then discussed various case laws. He said it was his understanding that the Petitioners' argument is the elimination of all methodologies and professional judgment not codified in statute or regulation.

Mr. Cartlidge then discussed temporary regulations adopted in December 2002 by the Tax Commission's Department of Taxation, to indicate the trend in appraising. He also said in 2001, a Nevada Assemblyman attempted to obtain relief for Lake Tahoe residents suffering the rapid appreciation of property, which resulted in an increased tax burden. The concerns focused on the five-year re-appraisal and attempted to modify the harsh affects caused by the re-appraisal by suggesting a six percent cap to increases, but the Assemblyman did acknowledge high increases were inevitable in appreciating markets when the comparable sales method was required to be utilized. The Legislature expressed it was not the body to be handling the issue.

Upon inquiry of Member Fox, Mr. Carlidge advised his understanding is there is no limitation for how far back the Assessor can go in the use of sales, but common sense would be exercised. With limited sales activity at Incline Village, the Assessor has attempted to find the number of sales that seem reasonable and necessary to properly appraise. Some of the sales go back a few years and some time adjustment was required. He reviewed NRS 360.260(7) that sets forth the requirements for the Assessor to develop standards, but not to the exclusion of other standards and fresher comparables. Mr. Carlidge discussed the 1981 Sierra Pacific Power Company case that Mr. Azevedo relies on heavily, and advised that case does not stand on residential property and has no bearing on these proceedings or whether or not every methodology employed by a professional appraiser in an Assessor's Office has to be codified by regulation or statute. He stated that, in 1987, the Attorney General's Office gave an opinion that supports the use of generally accepted appraisal practices in the exercise of professional judgment and a certain amount of flexibility in describing an appraisal unit. Mr. Carlidge then reviewed an Arizona Court of Appeals case that said market value is generally determined through three common appraisal approaches of capitalizing income, estimating replacement cost less depreciation, or the cost method that is typically employed in Washoe County, and by estimating market value using the sales comparison method. The Arizona Court said the County Assessors have discretion in choosing the method for valuing a given piece of property, and the Assessor may use any method of approach or hybrid method of appraisal that takes the principles explained in the opinion into consideration. Mr. Carlidge advised there is much case law supporting the realm of using, permitting and authorizing the use of generally accepted appraisal practices, and allowing the Assessor to use judgment and have discretion.

Mr. Carlidge then advised the Assessor's six view classifications and definitions have not changed since 1993. He said the notations in the records of individual staff members might vary, but that is not the key appraisal document. He then stated that the Department of Taxation frequently refers to the concept of time adjustment, and showed slides presented at a seminar held in March, 2002 where time adjustments were discussed and recommended. He said paired sales and the sales ratio trend are other methods being taught by the top authorities in the State who are charged with setting standards and regulations. Mr. Carlidge stated the Petitioners cannot escape their burden of proof, and the Nevada Supreme Court has repeatedly ruled that an Assessor's valuation of property is presumed to be correct, legal and valid as long as an appropriate method of valuation, pursuant to NRS 361.227 is used; and the validity is overcome only if the taxpayer shows by clear and satisfactory evidence that the valuation is unjust or inequitable. He said to meet that burden the taxpayer must demonstrate that a fundamentally wrong principle was applied or best judgment was not applied or the assessment was so excessive it would implicate fraud or bad faith. He then discussed reasons why the Petitioner's request to roll back to last year's factoring values is not legal. He said, by law, Incline Village has to be reappraised, and not doing so would violate the law and cause problems with equalization.

Mr. Carlidge responded to questions of the Board and said the Assessor should have the opportunity to reinspect properties that are in dispute. He advised that

this is a mass appraisal system and mistakes are made, and the appraisers have made great efforts over the last ten years to talk with taxpayers and try to resolve disputes. He noted that less than 4% of Incline Village has appealed, which indicates there are not widespread mistakes or problems.

**4:15 p.m.** Member Obester left the meeting.

Ernie McNeill, Senior Appraiser, advised the decision in the Nevada Tax Commission versus Southwest Gas stated that the valuation and appraisal of property is not an exact science. He said the principle reason this is true is founded in the concept of independent judgment, and judgments by professionals are measured against the abstract standard of generally accepted practices. He stated that judgments rendered by professionals could not be considered incompetent by those who hold disparate views, unless the judgments fail to meet the standards of generally accepted practice in a particular profession. Appraiser McNeill said that nowhere is the exercise of independent judgment more apparent than in the appraisal profession, and their hope is the independent judgment exercised comes from education, experience, and knowledge.

Appraiser McNeill submitted Factoring and Reappraisal Methodologies, Exhibit II, and explained how factoring is different from the reappraisal process. He said it is not his understanding that the intent of factoring is to reach market value, but is to reflect market trends and move values along. He explained that land is factored to a median ratio of 30-35%, which equates to about 86% of the market. The reappraisal cycle is the point of beginning and is quite specific, the factor is very broad brush, and the assessors want to be conservative. He advised that, concerning the issue of time barred sales, the timeframe for factoring is July 1, 2001 and for reappraisal is July 1, 2002, and no time barred sales were used. Discussion was held about factoring at Incline Village over the last five years.

Appraiser McNeill responded to issues concerning view designations. He advised the appraisers do the best they can to get the numbers right but mistakes occur. He noted that many appraisals are drive-by appraisals, and the appraisers would be happy to reinspect any property. He advised the appraisers conducted 30,000 reappraisals this year with 25 field appraisers, and their assets are limited.

Mr. Azevedo responded that the appraiser testified that factoring is not intended to establish market value, but the letter the Assessor sent to the taxpayers said those properties were used to establish market value. He asked where the additional 20%-30% increase in property values comes from, if factoring is intended to get to 86% of the market but values increased 50 to 60%. He said the skewing that occurs should not happen in factoring, but does happen because the procedure is inconsistent. He then stated they did not use incorrect information concerning the Assessor's use of time barred sales and said they have correspondence and materials that show the sales that were submitted, which they relied on as the basis for their opinion. Mr. Azevedo then advised that, if the Assessor's position is factoring does not establish market value, a constitutional issue is created because the Assessor's job is to determine the market value

of land every year. He said property owners in Washoe County receive a huge benefit that people in Clark County are not receiving, if factoring is not establishing market value. Mr. Azevedo advised values are not to be increased if there are not sufficient sales, NRS 361.227(5) says comparable sales of prices actually paid in the market are to be used, and standards that are developed cannot violate State law and regulations. He referred to the slides shown by Mr. Carlidge at the recent Department of Taxation seminar and stated the Division of Assessment Standards cannot abrogate a regulation of the Nevada Tax Commission and the State statute.

On motion by Member Fox, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the items and hearings not addressed on today's agenda be continued to February 25, 2003.

**BOARD COMMENTS**

Member Fox expressed appreciation to the attorneys, Petitioners, and appraisers for bringing these issues forward. He said it is important they be aired and made clear.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

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**5:45 p.m.** The Board recessed until 9:00 a.m. on February 25, 2003.

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**JAMES O'BRIEN**, Chairman  
Washoe County Board of Equalization

**ATTEST:**

\_\_\_\_\_  
**AMY HARVEY**, Washoe County  
Clerk and Clerk of the Board of  
Equalization

*Minutes Prepared By  
Barbara Trow and Melissa Ayrault,  
Deputy County Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

THURSDAY

9:00 A.M.

FEBRUARY 20, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**John Obester, Member\***

**Nancy Parent, Chief Deputy Clerk**  
**David Watts-Vial, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**  
**Ron Sauer, Senior Appraiser**

The Board met, pursuant to a recess taken on February 19, 2003, in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll and the Board conducted the following business:

**WITHDRAWALS**

The following hearing scheduled for the February 20, 2003 agenda was withdrawn by the Petitioner:

Hearing No. 120F – Eldorado Resorts LLC – APN 007-295-04

**9:00 A.M. – BLOCK 1**

**03-100E      TAX ROLL CHANGE REQUESTS – INCREASES**

**9:00 a.m.**      This was the time set in a Notice of Public Hearing to act on increases of assessed valuation, pursuant to notification given to affected taxpayers by certified mailing, and providing an opportunity for anyone to appear concerning the increases.

Chairman O'Brien noted that a review of the roll change requests indicated the changes were based on clerical errors.

Chairman O'Brien opened the public hearing and called on anyone wishing to speak regarding the increases of assessed valuation on their properties.

There being no one wishing to speak, Chairman O'Brien closed the public hearing.

Based on the evidence presented by the Assessor's Office, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester absent, Chairman O'Brien ordered that Roll Change Requests Nos. 1 through 23 and 72 through 80, which were placed on file with the Clerk, be approved for the reasons stated thereon. The Board made the finding that the land and improvements would then be correctly valued and the total taxable value does not exceed full cash value.

**9:10 a.m.** Member Obester arrived at the meeting.

**03-101E** **HEARING NO. 121 – ONE SOUTH LAKE ST, LLC – PARCEL NO. 011-122-09**

A Petition for Review of Assessed Valuation received from One South Lake St, LLC protesting taxable valuation on land and improvements zoned TRC-DR and designated hotel/casino, located at 111 Mill Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 25, and oriented the Board as to the location of the subject property.

William Kimmel, Certified General Appraiser, Petitioner's representative, was sworn, submitted a complete appraisal and opinion of value, Exhibit A, and testified that the Petitioner is in agreement with the Assessor's recommendations to reduce the taxable value of improvements and apply a taxable value to personal property. He also thanked Appraiser Stafford for his professionalism.

Appraiser Stafford reviewed Exhibit I and answered questions of the Board. He explained that he was requesting the Board place a value on personal property. He noted the Assessor's Office was recommending a reduction.

The Chairman closed the hearing.

Member Fox said the income approach is the most appropriate way to value this type of property, but that is difficult when the property is not making money. Chairman O'Brien stated he was impressed that the Appraiser and Mr. Kimmel arrived at the same number separately. Member Allison agreed.

Based on the FINDINGS that taxable value does exceed fair market value, as evidenced by the Assessor's various methods of determining market value, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester abstaining, it was ordered that the taxable value of improvements on Parcel No. 011-122-09 be reduced to \$7,686,814 by applying \$17,132,564 in obsolescence. It was further ordered that the land value be upheld at \$4,225,000 and the personal property value of \$8,088,186 be included for a total taxable value of land, improvements and personal property of \$20,000,000. With these adjustments, the Board finds the land,

improvements and personal property are valued correctly and the total taxable value does not exceed full cash value. It was noted that Member Obester abstained because he felt he needed more detailed expense reports. Chairman O'Brien said, for the record, the property would be reviewed every year because there is obsolescence.

**03-102E      HEARING NOS. 120A, B, C, D, E AND H – ELDORADO RESORTS  
LLC AND C S & Y ASSOCIATES – PARCEL NOS. 007-291-13,  
-18, -29, 007-294-35, -36 AND 011-370-46**

A Petition for Review of Assessed Valuation received from Eldorado Resorts LLC protesting taxable valuation on land, improvements and personal property zoned CB and designated general commercial, located at 345 North Virginia Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 22, and oriented the Board as to the location of the subject property. He asked the Board to consider hearing Nos. 120A-E, 120H and 122A-B together, but said they might need to hear the presentations before making a decision. Chairman O'Brien asked the Clerk to call hearing Nos. 122A and B.

Michael D. Bosma, CPA, Grant Thornton, and Earl Howsley, Director of Finance, Eldorado, Petitioner's representatives, were sworn, submitted a summary of EBITDAR and opinion of value, Exhibit A, abstract of December 31, 2002 ending financial numbers and supporting documents, Exhibit B, letter from the Chief Financial Officer of the Eldorado, Exhibit C, various articles and data concerning gaming, Exhibit D, and testified that EBITDAR has been steadily decreasing. In response to Member Fox, Mr. Bosma said he and Appraiser Stafford disagreed on stabilized income, capitalization rate and the total taxable value. He stated the numbers on Exhibit A were audited numbers and would be on the 10k to be filed with the Securities and Exchange Commission. Mr. Howsley said the Eldorado was in the middle of the audit and the numbers had not been finalized or released.

Member Fox asked if the Petitioner felt Daniel's Motor Lodge was an integral part of the Eldorado or a stand alone property and Mr. Bosma said the Petitioner felt it was separate.

Appraiser Stafford reviewed Exhibit I and answered questions of the Board. He stated Daniel's Motor Lodge is being operated in conjunction with the casino. He also discussed the general conditions of the gaming market in the Reno/Sparks area.

In rebuttal, Mr. Bosma reiterated his previous remarks.

The Chairman closed the hearing.

Member Fox stated he felt Appraiser Stafford's capitalization rate was well supported by the market. He said he was also concerned with the downward trend in

income. Chairman O'Brien agreed with using an 18% capitalization rate and said he felt the Petitioner's \$25,000,000 in income was accurate since the Petitioner's numbers were through December 2002. Member Allison stated she, too, agreed with an 18% capitalization rate.

Based on the FINDINGS that total taxable value does exceed fair market value based on the income approach to value, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that obsolescence in the amount of \$7,509,551 be applied to the value of improvements on Parcel No. 007-294-35, reducing the total taxable value of land, improvements and personal property to \$141,000,000 and resulting in the following total taxable values for land, improvements and personal property:

HRG #	PARCEL #	LAND VALUE	IMP VALUE	TOTAL
120A	007-292-13	\$ 150,000	\$ 51,455	\$ 201,455
120B	007-291-18	\$ 28,920	\$ 18,979	\$ 47,899
120C	007-292-29	\$ 2,545,514	\$ 9,104,534	\$ 11,650,048
120D	007-294-35	\$10,030,123	\$47,795,483	\$ 57,825,606
120E	007-294-36	\$ 3,750,000	\$13,731,557	\$ 17,481,557
120H	011-370-46	\$ 2,568,000	\$29,026,724	\$ 31,594,724
	<b>PERS PROP</b>			\$ 22,198,711
	<b>TOTAL</b>			\$141,000,000

With this adjustment, the Board finds the land, improvements and personal property are valued correctly and the total taxable value does not exceed full cash value.

**03-103E      HEARING NOS. 122A & B – ELDORADO RESORTS LLC –**  
**PARCEL NOS. 007-292-20 AND -25**

A Petition for Review of Assessed Valuation received from Eldorado Resorts LLC protesting taxable valuation on land and improvements zoned CB and designated motel, located at 375 North Sierra Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 31, and had previously oriented the Board as to the location of the subject property.

The Petitioners' representatives had testified in the previous hearing.

Member Fox said Daniel's Motor Lodge is not being operated as a separate entity and is controlled by the Eldorado. He also said he agreed with the Assessor's valuation. Members Obester and O'Brien agreed. The Board also noted that the taxable value was substantially less than the recent sale of the subject property.

The Chairman closed the hearing.

Based on the FINDINGS that total taxable value does not exceed fair market value based on the evidence presented by the Assessor and the Petitioner that Daniel's Motor Lodge is not a separate entity from the Petitioner's other properties, on motion by Member Fox, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land, improvements and personal property on Parcel Nos. 007-292-20 and 007-292-25 be upheld.

**11:30 a.m.** The Board took a brief recess.

**11:45 a.m.** The Board reconvened with Member Obester absent.

**03-104E** **HEARING NOS. 119A THROUGH H – SILVER CLUB, THETA R. CERVERI TR. AND DAVID O. & SHARYN G. ZUNDEL TR. ET AL – PARCEL NOS. 032-182-16, -17, 032-184-28, -29, -31, 032-202-33, 032-183-09 AND 032-191-17**

A Petition for Review of Assessed Valuation received from Silver Club protesting taxable valuation on land and improvements zoned R4 and designated yd improvements, located at 321 10<sup>th</sup> Street, Sparks, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 21, and oriented the Board as to the location of the subject property.

**11:50 a.m.** Member Obester returned to the meeting.

Michael D. Bosma, CPA, and Bill Page, Chief Financial Officer, Petitioner's representatives, were sworn, submitted a three year EBITDA comparison, Exhibit A, three years of standard financial statements, ending June 30, with supporting documents, Exhibit B, calculation and analysis of original purchase of the Silver Club and supporting documents, Exhibit C, letter dated February 12, 2003 from Grant Thornton to the Washoe County Assessor and supporting documents, Exhibit D, and testified that EBITDA declined by about half over the last year. Mr. Bosma said the Petitioner is projecting a stabilized EBITDA of \$1,200,000 and a \$6,000,000 total taxable value would be reasonable. In response to Member Fox, Mr. Bosma said the Petitioner's capitalization rate calculation was based on an original purchase price of \$9,500,000.

Appraiser Stafford said the Assessor's Office had substantial history concerning the Silver Club and over the past 8 years the property's EBITDA had been 2.1 to 2.7. In response to Chairman O'Brien, Appraiser Stafford said the Assessor's Office went over the sale in depth with Brett Siebert, previously with the Silver Club, and had allocated \$12,000,000 to the original purchase price of the subject property. Member Fox asked if the Petitioner's 1.9 EBITDA in 1999 was consistent with the Assessor's EBITDA for 1999 and Appraiser Stafford said he had 2.3 for fiscal year 1999. Member Fox then asked about the difference in EBITDA and Appraiser Stafford said he had not been aware

of a difference in EBITDA before the hearing. He further said income may have dropped 60% in one year, but he did not believe the property value dropped by 60%, because there is not a direct correlation between income and property value. He then reviewed Exhibit I.

In rebuttal, Mr. Bosma reiterated previous remarks.

The Chairman closed the hearing.

Member Fox said he did not believe any casino increased by \$2,500,000 since 1999, which is the difference between the Assessor's and Petitioner's original purchase price allocations. Chairman O'Brien said he would support a reduction to \$10,000,000 and Member Allison stated that was still more than what the owner says he paid for the property.

Based on the FINDINGS that total taxable value does exceed fair market value based on the income approach to value with a stabilized EBITDAR of \$2,000,000 and a 20% capitalization rate, on motion by Chairman O'Brien, seconded by Member Obester, which motion duly carried, it was ordered that obsolescence in the amount of \$1,332,397 be applied to the value of improvements on Parcel No. 032-184-31, reducing the total taxable value of land, improvements and personal property to \$10,000,000 and resulting in the following total taxable values for land, improvements and personal property:

HRG #	PARCEL #	LAND VALUE	IMP VALUE	PERS PROP	TOTAL
119A	032-182-16	\$ 195,300	\$ 20,301	\$ 0	\$ 215,601
119B	032-182-17	\$ 630,000	\$ 915,905	\$ 176,494	\$ 1,722,399
119C	032-184-28	\$ 131,249	\$ 5,035	\$ 0	\$ 136,284
119D	032-184-29	\$ 354,374	\$ 16,917	\$ 0	\$ 371,291
119E	032-184-31	\$ 2,918,754	\$ 989,684	\$1,796,406	\$ 5,704,844
119F	032-202-33	\$ 683,749	\$ 36,569	\$ 0	\$ 720,318
119G	032-183-09	\$ 525,000	\$ 14,042	\$ 0	\$ 539,042
119H	032-191-17	\$ 504,000	\$ 80,327	\$ 5,894	\$ 590,221
	<b>TOTAL</b>				\$10,000,000

With this adjustment, the Board finds the land, improvements and personal property are valued correctly and the total taxable value does not exceed full cash value.

**03-105E HEARING NOS. 40A THROUGH 40I – CIRCUS CIRCUS CASINOS INC., B & D PROPERTIES AND ROBERT L. UCCELLI TR. ET AL – PARCEL NOS. 007-213-27, 007-261-21, -29, 007-215-31, 007-261-23, 007-262-19, 007-261-12, -28 AND 007-262-26**

A Petition for Review of Assessed Valuation received from Circus Circus Casinos, Inc. protesting taxable valuation on land and improvements zoned HCD and

designated casino/hotel and general commercial, located at 500 North Sierra Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 18, and oriented the Board as to the location of the subject property. He informed the Board that the Assessor's Office was recommending a reduction.

Les Martin, Petitioner's representative, was sworn, submitted an opinion of value, Exhibit A, Profit and Loss Statement, dated 1/31/03, Exhibit B, and testified that the Petitioner had been in agreement with the Assessor's recommendation for a reduction until they heard the Board's decisions in the previous hearings.

In rebuttal, Mr. Martin said he believed the Petitioner's stabilized EBITDA to be \$20,000,000 rather than \$22,000,000 used by the Assessor.

The Chairman closed the hearing.

Member Fox stated the Petitioner did not provide enough data and he agreed with the Assessor's recommendation. Chairman O'Brien stated that in the previous hearings, the Board looked at stabilized income over a number of years, not just the most recent year.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor's analysis of income approach to value and as recommended by the Assessor, on motion by Member Obester, seconded by Member Calabro, which motion duly carried, it was ordered that obsolescence in the amount of \$17,999,999 be applied as follows: \$5,999,999 to the value of improvements on Parcel No. 007-261-21 and \$12,000,000 to the value of improvements on Parcel No. 007-261-28, reducing the total taxable value of land, improvements and personal property to \$122,000,000. These reductions result in the following total taxable values for land and improvements:

<b>HRG #</b>	<b>PARCEL #</b>	<b>LAND VALUE</b>	<b>IMP VALUE</b>	<b>TOTAL</b>
40A	007-213-27	\$ 3,830,220	\$ 111,242	\$ 3,941,462
40B	007-261-21	\$ 1,012,500	\$ 4,849,852	\$ 5,862,352
40C	007-261-29	\$ 514,800	\$ 5,607,716	\$ 6,122,516
40D	007-215-31	\$ 7,688,484	\$10,226,574	\$ 17,915,058
40E	007-261-23	\$ 2,242,500	\$ 2,663,698	\$ 4,906,198
40F	007-262-19	\$ 993,750	\$ 0	\$ 993,750
40G	007-261-12	\$ 222,700	\$ 2,583,295	\$ 2,805,995
40H	007-261-28	\$ 5,847,100	\$14,222,450	\$ 20,069,550
40I	007-262-26	\$14,641,313	\$34,111,097	\$ 48,752,410
	<b>PERS PROP</b>			\$ 10,630,709
	<b>TOTAL</b>			\$122,000,000

With these adjustments, the Board finds the land, improvements and personal property are valued correctly and the total taxable value does not exceed full cash value.

**12:55 p.m.** The Board recessed.

**2:00 p.m.** The Board reconvened with all Members present.

**03-106E**      **HEARING NO. 118B - FHR CORPORATION DBA RENO HILTON**  
**- PARCEL NO. 012-211-26**

A petition for Review of Assessed Valuation received from FHR Corporation dba Reno Hilton protesting taxable valuation on land, improvements and personal property zoned HC and designated hotel-casino located at 2500 East Second Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 15, and oriented the Board as to the location of the subject property. He stated the Assessor is recommending a current total taxable value of \$100,000,000, which would be a downward adjustment from \$121,500,000, as a result of this year's obsolescence review process.

Keith Holmes, Park Place Entertainment, and Greg Vorreyer, Finance Director of the Reno Hilton, representing the Petitioner, were sworn. Mr. Holmes testified that not too many years ago, their revenue was consistently \$22- to \$24-million annually; and now it is in the \$12- to \$13-million range. He stated casinos should be valued on the most recent year's financial statements and the most current information, noting that Wall Street analysts base their advice to clients on the company's stock based on the most recent 12-month cash flow analysis. Mr. Holmes stated the reasons the Reno Hilton's profits are lower is because it does not have the benefit of the "downtown synergy" the properties located downtown Reno share and because it is an aging property with high costs. He responded to questions from Board members and stated they believe the true value of the subject property is in the \$70- to \$75-million range, using income of \$13-million and an 18-19% cap rate.

Member Obester asked what the occupancy rate is for the property. Mr. Vorreyer stated they are running about 80%, which is down from the previous year.

Appraiser Stafford referred to page 6 of his Exhibit I, Reno Hilton Revenue Analysis, and stated the EBITDA for the subject property dropped by more than half in one year, which is substantially lower than the abstract indicates it should be. He stated this property has always performed somewhat inferior to the downtown casinos because of its remote location. Appraiser Stafford reviewed the revenues and expenses for 2001 and 2002 and stated that, following the same premise used for the other hotel-casino properties, using a stabilized EBITDA of \$18-million and a cap rate of 18%, the value would be \$100,000,000. He then responded to several questions from Board

members stating the subject is a very large property with a lot of plant, which probably does account for higher expenses. He further stated the Reno Hilton needs to be re-energized.

In rebuttal, Mr. Holmes stated they are requesting that \$13-million be used as the stabilized income. Mr. Vorreyer explained how dramatic increases in the costs for energy, employee health care and payroll affect the EBITDA.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor's income approach to value, and as recommended by the Assessor, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of the improvements on Parcel No. 012-211-26 be reduced from \$83,122,211 to \$73,122,211 by applying \$10,000,000 in obsolescence. It was further ordered that the taxable values of the land and personal property be upheld for a total taxable value of \$100,000,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

### **1:30 P.M. - BLOCK 3**

#### **03-107E      HEARING NO. 13 - MARY E. HEMMINGER** **PARCEL NO. 122-530-18**

A petition for Review of Assessed Valuation received from Mary E. Hemminger protesting taxable valuation on land and improvements zoned 035 and designated townhouse located at 475 Lakeshore Blvd #18, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheet and Maps, Exhibit I, pages 1 through 3, and oriented the Board as to the location of the subject property.

Mary Hemminger, Petitioner, was sworn, submitted Correspondence, Exhibit A, Map, Exhibit B, and Comparable Sales, Exhibit C, and testified that the assessed values do not reflect the differences in the units in Crystal Bay Cove. She described the four different types of units and stated local real estate professionals consider her type of unit as the least expensive. She stated her townhouse is a lower unit with only a one-car garage and 45 steps from the parking lot to her door; and her view of Lake Tahoe is obstructed by large trees. Ms. Hemminger further stated these values do not reflect the current market conditions, as there are currently nine units listed for sale in this complex, and not one sale has occurred in the last year at any price.

Appraiser DelGiudice explained the methodology used to value units in this townhouse complex advising that the land value for units under 2,500 square feet

was established at \$630,000 and units over 2,500 square feet were set at \$950,000; and a land-to-building ratio of 50% was applied to the median sale price. She reviewed sales of comparable properties substantiating that the Assessor's total taxable value does not exceed the fair market value and responded to questions from Board members.

In rebuttal Ms. Hemminger disputed the Assessor's Sale No. 1, stating it was purchased by the same family that owns the unit directly above it for much more than it was worth and their plan was to combine the two units into one. She stated that sale should not be used by the Assessor.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's sales of comparable properties, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 122-530-18 be upheld.

**3:25 p.m.** Chairman O'Brien temporarily left the meeting. Vice Chairman Fox assumed the gavel.

**03-108E      HEARING NO. 72 - JOHN B., JR. & CORNELIA R. CLARK, TR -**  
**PARCEL NO. 124-071-02**

A petition for Review of Assessed Valuation received from John B., Jr., and Cornelia R. Clark protesting taxable valuation on land zoned 038 and designated single-family residence, located at 510 McDonald Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 8, and oriented the Board as to the location of the subject property.

John Clark, Petitioner, and his representative Scott Savage, were sworn and submitted Correspondence Between Petitioner and Assessor, Exhibit A, *North Lake Tahoe Bonanza* Articles, Exhibit B, Certified Appraiser Report, Exhibit C, Comparative Analysis of Increases in Values, Exhibit D, and Request for Veteran's Exemption, Exhibit E. Mr. Savage testified that the Assessor's methodology ignores factors affecting the Incline Village area, and the appraisal the Petitioner recently had done for refinancing places the value of the site at \$200,000. He stated the Assessor is using sales from the peak of the market's "dot-com" boom, which is not the current reality in Incline Village. Petitioner Clark submitted a Comparable Sale, Exhibit F, of 578 McDonald Drive stating that property sold for \$188,000 in December 2001.

**3:35 p.m.** Chairman O'Brien returned to the meeting, but did not participate in this hearing.

Appraiser Johnson advised that the Assessor's office verified the sale of 578 McDonald, Exhibit II, and learned it was a partnership buy-out; and, if you assume it was 50%, that would make the sale price \$376,000. He then reviewed sales of other comparable properties substantiating the subject property's taxable value is below the market value.

In rebuttal, Mr. Clark stated the Assessor's methodology is arbitrary and subjective.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's sales of comparable properties, on motion by Member Obester, seconded by Member Allison, which motion duly carried with Chairman O'Brien abstaining, it was ordered that the taxable value of the land on Parcel No. 124-071-02 be upheld.

**4:00 p.m.** The Board recessed.

**4:15 p.m.** The Board reconvened with all members present except Member Allison. Chairman O'Brien resumed the gavel.

**03-109E      HEARING NO. 100 - DONALD M., JR., & PAMELA T. WIGHT, TR**  
**- PARCEL NO. 122-080-17**

A petition for Review of Assessed Valuation received from Donald M. and Pamela T. Wight protesting taxable valuation on land zoned 035 and designated condominium, located at 525 Lakeshore Blvd. #60, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheet and Maps, Exhibit I, pages 1 through 3, and oriented the Board as to the location of the subject property.

Pamela Wight, Petitioner, was sworn, submitted Photographs, Exhibit A, and testified that her condominium is located on Highway 28, not on Lakeshore Blvd.; and Highway 28 is a much busier, noisier road. She further stated she believes her property should be worth less because it is smaller, she only has one deck, she is farther away from the level common, grassy area, and she does not have a garage. Ms. Wight also stated there is a tree blocking her view of the Lake.

Appraiser DelGiudice reviewed sales of comparable properties substantiating that the Assessor's value does not exceed fair market value and responded to questions from the Board.

In rebuttal, Ms. Wight stated the Assessor's comparable sales are the more desirable units with the better floor plan than her unit. She also said the Assessor is comparing her property to Crystal Shores East, which does not have the traffic impacts from Highway 28.

Appraiser DelGiudice submitted an Aerial Photograph, Exhibit II, depicting the subject and Sales 1, 2 and 3, showing the sales the Assessor used were in the same complex and very near to the subject.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value as evidenced by the Assessor's sales of comparable properties, on motion by Member Fox, seconded by Member Calabro, which motion duly carried with Chairman O'Brien voting "no" and Member Allison absent, it was ordered that the taxable value of the land on Parcel No. 122-080-17 be upheld.

**3:00 P.M. - BLOCK 4**

**03-110E      HEARING NO. 150A & B - LESLIE & MAGDA KISPAL, TR**  
**PARCEL NO. 130-241-25**

A petition for Review of Assessed Valuation received from Leslie and Magda Kispal protesting taxable valuation on improvements zoned 049 and designated single-family residence located at 1580 Vivian Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property. The Assessor also submitted Photographs of the subject, Exhibit II.

Ron Drake, Independent Fee Appraiser, representing the Petitioner, was sworn and testified that the Assessor's quality class on the home is incorrect. He explained that the home is huge and, while there is a lot of marble and granite, there are many items and finishes that are not top quality. He stated all the moulding and trim are pre-fab, and the cabinets are paint grade pressboard. He listed several other items that would detract from the high quality classification.

Member Fox asked Mr. Drake if he subscribed to Marshall-Swift. Mr. Drake stated he does, but he does not believe that applies in Incline Village. Ron Sauer, Senior Appraiser, stated the Appraisers have watched this home being built and he believes the quality class assigned to the subject is correct. Member Obester asked about the roof and other special features. Steve Churchfield, Chief Appraiser stated the roof is clay tile, there is a chandelier when you walk in the front door, there is an elevator, there are two or three fireplaces, there is a sauna, and there are fire sprinklers. Mr. Churchfield

asked Mr. Drake if he knew the actual costs of construction. Mr. Drake stated he did, but he did not believe that was relevant.

Mr. Drake responded that the master bath has many custom features, but the rest of the bathrooms are merely ordinary. He stated this is a luxury home without the craftsmanship of most luxury homes. He further stated the property owners told him their actual costs were approximately \$1.2-million and the owners did a lot of the materials shopping and work themselves.

The Chairman closed the hearing.

Based on the FINDINGS that the quality class the Assessor assigned to the improvements should be lowered from 11 to 10 as evidenced by the Petitioner's representative, on motion by Member Obester, seconded by Member Fox, which motion duly carried with Member Allison absent, it was ordered that the value of the improvements on Parcel No. 130-241-25 be reduced to \$1,840,936 for the 2003 secured roll and to \$1,078,648 for the 2002 supplemental roll. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-111            HEARING NO. 96 - EAGLE VALLEY CONSTRUCTION CO.**  
**PARCEL NO. 045-252-04**

A petition for Review of Assessed Valuation received from Eagle Valley Construction Company protesting taxable valuation on land zoned GR and designated patented mine, located at Goldenrod Drive, Reno, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheet and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Daniel McGill, representing Petitioner, was sworn and testified that the subject property was a gravel pit and crushing operation; but, in 1990, the County did not approve renewal of the special use permit required for the operation. He further stated subdivisions developed and severed access to the property. He stated the owners believe the property is useless since there is no access and it can no longer be used for the reason it was purchased. Mr. McGill disputed the comparable sales used by the Assessor stating the properties are not comparable.

Appraiser Mumm explained the subject is valued as a homesite and not as an aggregate pit. He further stated the County did not renew the special use permit because they wanted the Company to build an alternate route rather than go through the subdivision, but apparently Eagle Valley did not want to do that.

**5:30 p.m.** Member Obester left the meeting.

Appraiser Mumm advised that if the property owners did \$100 worth of work and filed a mining affidavit with the County Clerk each year, there would be no property tax.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Fox, seconded by Chairman O'Brien, which motion duly carried with Members Allison and Obester absent, it was ordered that the taxable value of land on Parcel No. 045-252-04 be upheld.

**03-112E      HEARING NO. 102 - JAMES R. & DIANE R. FISHER, TR.**  
**PARCEL NO. 122-125-04**

A petition for Review of Assessed Valuation received from James R. and Diane R. Fisher protesting taxable valuation on land zoned 036 and designated single-family residence located at 575 Jackpine, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of the subject property. Appraiser Diezel advised that after conducting a physical inspection of the subject property, she is recommending that the view classification be changed from a V2-Fair to a V1-Limited, which will result in a reduction on the subject's land value. During the inspection, she also determined that the steepness of the driveway warranted a 5% downward adjustment.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that the Assessor has physically inspected the subject property and is recommending reductions to correct the view classification from a V-2-Fair to a V-1-Limited and to recognize a needed adjustment for the steepness of the driveway, on motion by Member Fox, seconded by Member Calabro, which motion duly carried with Members Allison and Obester absent, it was ordered that the taxable value of the land on Parcel No. 122-125-04 be reduced to \$237,500. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-113E      HEARING NO. 48 - ROBERT D., JR. & ARDYTHE A.  
MCCRACKEN, TR - PARCEL NO. 123-144-02**

A petition for Review of Assessed Valuation received from Robert D., Jr., and Ardyth A. McCracken protesting taxable valuation on land and improvements zoned 034/HDS and designated single-family residence, located at 340 Gonowabie Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of the subject property.

The Petitioner was not present, but had submitted several E-mails between himself and the Assessor's office, Exhibit A, expressing concern regarding the amount of the tax increase.

Appraiser Wilson stated the base lot value of the subject has been discounted because of the traffic noise from State Route 28. He reviewed sales of comparable properties substantiating that the Assessor's taxable value does not exceed fair market value.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed the fair market value as evidenced by the Assessor's analysis of comparable sales, on motion by Member Calabro, seconded by Member Fox, which motion duly carried with Members Allison and Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 123-144-02 be upheld.

**03-114E      HEARING NO. 279 - RONALD & MARY PASCO  
PARCEL NO. 125-512-04**

A petition for Review of Assessed Valuation received from Ronald and Mary Pascoe protesting taxable valuation on land and improvements zoned 036 and designated single-family residential located at 593 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of the subject property.

The Petitioner was not present, but had submitted a Letter with Owner's Opinion of Value, Exhibit A, Photographs of the View of Lake Tahoe, Exhibit B, which were reviewed by the Board.

Appraiser Diezel reviewed sales of comparable properties and responded to questions from Board members.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Fox, seconded by Member Calabro, which motion duly carried with Members Allison and Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 125-512-04 be upheld.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

\* \* \* \* \*

**6:00 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 21, 2003, at 9:00 a.m.

\_\_\_\_\_  
JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

\_\_\_\_\_  
AMY HARVEY, Washoe County Clerk  
and Clerk of the Board of Equalization

*Minutes Prepared By  
Melissa Ayrault and Sharon Gotchy,  
Deputy Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

WEDNESDAY

9:00 A.M

FEBRUARY 19, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**Jon Obester, Member**

**Nancy Parent, Chief Deputy Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board convened pursuant to a recess taken on Friday, February 14, 2003, in the Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**WITHDRAWALS**

The following hearing scheduled for the February 19, 2003 agenda was withdrawn by the Petitioner:

Hearing No. 272 - HVR Manufacturing Company – APN 090-051-07

**9:00 A.M. – BLOCK 1**

**03-94E      HEARING NO. 88 – PHILLIP L. AND BILLY L. ERICKSON -**  
**PARCEL NO. 130-230-35**

A petition for Review of Assessed Valuation received from Philip L. and Billy L. Erickson protesting taxable valuation on land and improvements zoned 049 and designated single family residence located at 1013 Lakeshore Boulevard, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 16, *Reno Gazette-Journal* Article date February 16, 2003, Exhibit II, and Median Sales Prices at Incline Village, Exhibit III, and oriented the Board as to the location of the subject property.

Robert Marshall, attorney representing Petitioner, was sworn, submitted Alternative Analysis of Assessor's Comparable Sales and support documentation, Exhibit A, and Maps, Exhibit B, and testified there has been a significant slow down in the Lake

Tahoe real estate market since late 2001, and there has been very little movement in 2002 for residential property of \$1-million and up. He stated the Assessor provided ten sales they indicated were used to determine land value but they have only used three sales. He advised that the subject parcel is located adjacent to the Jaksick parcel, is very narrow and long, and has a 15-foot easement on one side. The Petitioner believes these characteristics are detrimental to the value of the property. Mr. Marshall discussed problems they have with what the Assessor's Office has done. He said the Assessor should use all comparable sales not just selective comparables; the lakefront values should be equalized to the Assessor's \$61,000 per front foot value placed on some lakefront properties; the house should be considered a teardown and the improvement value should be eliminated, as was done with the Jaksick property; and the Assessor's time value increase of .8% per month should be removed from last year's calculations. He discussed the utility easement located on the property and reviewed several alternatives that result in a taxable value for the subject between \$4.4-million and \$6.2-million. He said their analysis concludes reasonable values and results in a much lower lakefront coverage value than the Assessor has placed on the property. Mr. Marshall presented maps showing the location of the easement on the property and said it reduces the building envelope on the subject. He advised the driveway is shared by the subject and the Jaksick property.

Phillip Erickson, Petitioner, duly sworn, provided information concerning the driveway and the easement, which is located primarily on his property but also serves the adjacent parcel. He stated what can be done with the upper portion of the property is very limited because of the easement.

Ron Sauer, Senior Appraiser, presented a copy of an article printed in February 16, 2003 *Reno Gazette-Journal* concerning the healthy market forecast for 2003 at North Lake Tahoe. He advised that the article contains comments from realtors at Incline Village stating they saw a rebound in North Lake Tahoe's real estate market for 2002, the market is coming out of the slump that occurred in 2001, and the median sale price in 2002 for 185 sales was \$740,000, representing a 6.47% increase over 2001. Appraiser Sauer submitted documentation setting forth a median price of \$713,900 for single family residences at Incline Village for 2002, which was based on 212 sales and represents a 6.16% increase over the previous year. He said the argument that there is not a market for \$1-million plus properties is not supported by the information he submitted.

Gray Warren, Appraiser, reviewed land and improvement comparable sales. He advised that the ten sales provided to the taxpayers have been incorporated into valuing the lakefront properties at Lake Tahoe, but not all are direct comparables. The three land sales presented are considered the most comparable to valuing the Petitioner's property. He stated that the subject's taxable land value of \$108,224 per liner foot for lakefront coverage is within the adjusted sales price range and considerably below the adjusted sales price of most of the comparable sales, and the subject's total taxable value is below the adjusted sales price range of the improved lakefront house sales. Appraiser Warren said he does not consider the house a teardown and advised a 5% downward

adjustment was made to acknowledge the access easement that serves the adjacent property. He reviewed the Assessor's depth analysis that utilizes paired sales to extract the adjustment for depth.

Upon inquiry of Member Fox, Steve Churchfield advised they have verified that the setbacks for the subject are 15 feet on each side. Member Fox said, if the easement is 15 feet, there would be no impact to the usable side of the property. Upon inquiry, Appraiser Warren said he has a problem with the Petitioner's analysis alternatives, as the Assessor uses paired sales of the most comparable properties, the Petitioner's analysis does not take into consideration adjustments that have been made, and he has difficulty using averages because it takes out all the distinguishing characteristics of each of the sales.

In rebuttal, Mr. Marshall referred to the Assessor's comparables presented today and said he does not see any sales near the value on the subject. Many of the Assessor's improved sales are not included in the ten sales they said they would use, and he believes the Assessor has taken selected sales and has not included all of Incline Village. Mr. Marshall commented that there are not many comparables because there have not been many sales, and he believes their analysis is closer to the truth. He said he provided seven different ways to analyze comparable sales that result in values far below the Assessor's, and the Assessor's result is not reasonable. Mr. Erickson stated he consulted an engineer in Incline Village who advised his property has a 5-foot setback on each side and a 15-foot easement on the east side, which changes the building envelope. Ernie McNeil, Assessor's Office, advised a Planner in Community Development looked at the map and indicated that the setbacks were 15 feet on the subject, and that along the lakefront the setbacks may vary from 5 to 20 feet.

The Chairman closed the hearing.

Chairman O'Brien stated he does not think the utility easement has an affect on the value of the subject. Concerning the newspaper article submitted by Appraiser Sauer, Chairman O'Brien commented that real estate agents want to paint a bright picture of the market. He than stated he believes the appreciation rates apply more appropriately to base properties in Incline Village and not to properties valued over \$1-million.

Member Allison said there are not a lot of expensive sales at the Lake and one or two high-end sales skew the market. She said TRPA regulations are a limiting factor, and she believes the Assessor has been conservative, but does have trouble with the \$108,000 lakefront coverage value. Chairman O'Brien stated the Board has previously determined it did not agree with the appreciation between July 1, 2001 and July 1, 2002 for lakefront properties and concluded they would reduce the price per linear foot by 10% for that time adjustment. He said that on the Jaksick parcel the Board decided the house would probably be considered a teardown by anyone that would purchase the property and subtracted the improvement value from the land value to recognize that the improvements had no value.

Member Obester said he could support a small reduction but would want to make sure the property is equalized with the right properties. He would agree with removal of the improvement value but not with a 10% reduction for the time adjusted appreciation for last year. Member Fox stated he would agree to the reduction based on the improvement value, but no longer believes it is appropriate to apply the 10% reduction on the lakefront coverage.

Based on the FINDINGS that the lakefront footage value should be reduced by 10% because the time adjusted appreciation does not apply during the last year prior to the date of evaluation, and the land should be reduced by the value of the improvements because the house is considered a tear-down, on motion by Member O'Brien, seconded by Member Allison, which motion duly carried with Members Obester and Fox voting "no," it was ordered that the taxable value of land on Parcel No. 130-230-35 be reduced to \$9,622,000 and improvements remain at \$831,560 for a total taxable value of \$10,453,560. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-95E            HEARING NO. 89 – ANDREW R. AND JEANE W. EDWARDS -**  
**PARCEL NO. 130-241-20**

A petition for Review of Assessed Valuation received from Andrew R. and Jeane W. Edwards protesting taxable valuation on land and improvements zoned 049 and designated single family residence located at 1155 Vivian Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 19, and oriented the Board as to the location of the subject property. He said the house was built in 1950 and is considered a teardown, and the property has a sandy beach and a pier.

The Petitioner was not present.

Upon inquiry of Chairman O'Brien, appraiser Warren advised that the Petitioner claims the subject improvements have no value and the land value is \$4-million, but they have not submitted any documentation. They also cite their opinion of value is based on the property having a buried oil tank, and there is a pending lawsuit. Appraiser Warren said many older properties in Washoe County have buried oil tanks and the Assessor does not make an adjustment for those. He advised the lawsuit involves one of the homeowners on Vivian Lane that wants to take over part of the street.

Member Fox noted that super fund money is available to mitigate oil tanks and buried oil tanks is a common occurrence in Washoe County.

**11:45 a.m.    Member Calabro left the meeting.**

Appraiser Warren reviewed comparable land sales and their pier analysis. He advised that the Assessor's value on the subject is well below the range indicated by their evaluation.

The Chairman closed the hearing.

Chairman O'Brien said he would want to be consistent and apply the 10% reduction on the lakefront coverage in consideration that the time adjusted appreciation should not apply from July 1, 2002 to July 1, 2003. Member Fox stated he did not agree with that. Member Obester stated he would support a reduction. Member Allison advised she would support a 10% reduction on the lakefront coverage, but would want to leave everything else the same.

Based on the FINDINGS that the lakefront footage value should be reduced by 10% because the time adjusted appreciation does not apply during the last year prior to the date of evaluation, and the land should be reduced by the value of the improvements because the house is considered a tear-down, on motion by Member Allison, seconded by Member O'Brien, which motion duly carried with Member Fox voting "no" and Member Calabro absent, it was ordered that the taxable value of land on Parcel No. 130-241-20 be reduced to \$6,142,455 and improvements remain at \$67,362 for a total taxable value of \$6,209,817. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-96E            HEARING NO. 277 – RIGGS & CO. - PARCEL NO. 025-480-36**

A petition for Review of Assessed Valuation received from Riggs & Co., protesting taxable valuation on land and improvements zoned IB and designated General Industrial located at 6450 Longley Lane, Reno, Washoe County, Nevada, was set for consideration at this time.

Stacy Ettinger, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of the subject property.

The Petitioner was not present but submitted Lease Information, Exhibit A, and Rent Roll, Exhibit B.

Appraiser Ettinger advised that the property owner is concerned that they have not yet leased up to market occupancy, even though the property is three years old. He said he believes the property is still 40% vacant. Appraiser Ettinger reviewed the income approach and advised it supports the taxable value on the subject. Upon inquiry, Appraiser Ettinger advised that a property of this size sometimes takes time to get tenants, but when they are obtained, they tend to stay. He said the subject is a storage

warehouse that is typical for the area, and there is a relatively thriving market in the area of the subject.

The Chairman closed the hearing.

Chairman O'Brien said he agrees it takes awhile to acquire tenants for this type of property, but once they are attained, they tend to stay. He said the Assessor's taxable value seems to be well supported.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, rent comparisons and the income approach, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Calabro absent, it was ordered that Assessor's taxable value of land and improvements on Parcel No. 025-480-36 be upheld.

**03-97E            HEARING NO. 286 – KINDER CARE LEARNING CENTERS, INC.**  
**- PARCEL NO. 006-123-14**

A petition for Review of Assessed Valuation received from Kinder Care Learning Centers, Inc. protesting taxable valuation on land and improvements zoned CC/NC and designated a Day Care Center located at 655 Alvaro Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of the subject property.

The Petitioner was not present and no exhibits were presented.

Appraiser Mumm reviewed comparable sales and the cost approach and stated they support the Assessor's value. He advised that most Day Care Centers are owner-operated and are not usually leased. He responded to questions of the Board concerning this property.

The Chairman closed the hearing.

Member Fox stated the Assessor has provided plenty of documentation but no documentation has been received from the Petitioner. Member Obester said the subject is not located in a great area.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Fox, which motion duly carried with Member Obester voting "no" and Member Calabro

absent, it was ordered that Assessor's taxable value of land and improvements on Parcel No. 006-123-14 be upheld.

**03-98E            HEARING NOS. 287A&B – KINDER CARE LEARNING CENTERS, INC. - PARCEL NOS. 023-131-46 AND 023-131-47**

A petition for Review of Assessed Valuation received from Kinder Care Learning Centers, Inc. protesting taxable valuation on land and improvements zoned SFR-15 and designated a Day Care Center (Hearing No. 287A) and vacant land zoned PO and designated Commercial (Hearing No. 287B) located at 3615 Lakeside Drive, Reno, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 13, and oriented the Board as to the location of the subject property.

The Petitioner was not present and no exhibits were submitted.

Appraiser Mumm reviewed sales comparables and advised they support the Assessor's value. He responded to questions of the Board concerning the subject property.

The Chairman closed the hearing.

Member Allison stated she feels the Assessor's value is conservative. Chairman O'Brien said the comparables support the taxable value.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Fox, which motion duly carried with Member Calabro absent, it was ordered that Assessor's taxable value of land and improvements on Parcel No. 023-131-46 and land on Parcel No. 023-131-47 be upheld.

**03-99E            HEARING NO. 288 – KINDER CARE LEARNING CENTERS, INC. - PARCEL NO. 033-221-25**

A petition for Review of Assessed Valuation received from Kinder Care Learning Centers, Inc. protesting taxable valuation on land and improvements zoned PO and designated a Day Care Center located at 1285 N. McCarran Boulevard, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 12, and oriented the Board as to the location of the subject property.

The Petitioner was not present and no exhibits were submitted.

Appraiser Mumm reviewed sales comparables and advised they support the Assessor's value. He responded to questions of the Board concerning the subject.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Fox, which motion duly carried with Member Calabro absent, it was ordered that Assessor's taxable value of land and improvements on Parcel No. 033-221-25 be upheld.

**BOARD COMMENTS**

Chairman O'Brien said he would like to reopen the Jaksick hearing in an effort to equalize the values with the Erickson property next door. Member Fox stated he believes the Jaksick decision was correct, but does not object to reopening the hearing. Legal Counsel Admirand suggesting placing an item on the agenda for possible discussion and reopening of the hearing. Chief Appraiser Churchfield suggested the item be placed on the February 28, 2003 agenda.

**NO PUBLIC COMMENTS**

There was no response to the call for public comments.

\* \* \* \* \*

**12:30 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 20, 2003, at 9:00 a.m.

\_\_\_\_\_  
**JAMES O'BRIEN**, Chairman  
Washoe County Board of Equalization

**ATTEST:**

\_\_\_\_\_  
**AMY HARVEY**, Washoe County  
Clerk and Clerk of the Board of  
Equalization

*Minutes Prepared By  
Barbara Trow, Deputy County Clerk*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

FRIDAY

9:00 A.M

FEBRUARY 14, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**Jon Obester, Member**

**Nancy Parent, Chief Deputy Clerk**  
**David Watts-Vial, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board convened pursuant to a recess taken on February 13, 2003 in the Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**WITHDRAWALS**

The following hearings scheduled for the February 14, 2003 agenda were withdrawn by the Petitioners:

Hearing #125 - Richard W. & Marie E. Frewert - APN 130-211-18  
Hearing #115 - Mary A. Ferguson - APN 122-128-07  
Hearing #141 - Vento Nicole LLC - APN 122-192-06  
Hearing #139 - Vento Renee LLC - APN 123-162-11  
Hearing #140 - FFO LLC - APN 130-230-06

**03-82E**      **HEARING NO. 109 – D. G. MENCHETTI REVOCABLE LIVING TRUST - PARCEL NO. 126-251-17**

A petition for Review of Assessed Valuation received from D. G. Menchetti, Trustee, D. G. Menchetti Revocable Living Trust, protesting taxable valuation on land zoned 043 and designated single family residence located at 683 Cristina Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and Photographs, Exhibit II, and oriented the Board as to the location of the subject property.

Chairman O'Brien disclosed that he knows Mr. Menchetti through his Rotary Club, but he can be impartial in this hearing and will not recuse himself.

D. G. Menchetti, Petitioner, was sworn, and testified that he had not seen the Assessor's packet until today, and what was presented to the Board is not what was presented to him. Chairman O'Brien advised that the Board also just received the Assessor's information for the hearings. Mr. Menchetti said that, based on the ten comparable sales and the information provided by the Assessor prior to today regarding how they determined value, an extensive analysis was prepared, and it does not make sense that new information would be given today. He advised that none of the Assessor's list of ten comparable land sales occurred in his subdivision, the majority of the sales used by the Assessor are street-to-street lots, but his lot is not street-to-street, his lot is about one-half the size of the comparable lots, and his setback is smaller and he is closer to the house next door, which he believes reduces the lot value. He stated his house was built in 1970, not 1979, as indicated by the Assessor, and the Assessor is not allowed under State Statute to use sales after the July 1, 2001 date, but some of their comparable sales occurred after the lien date. Mr. Menchetti then argued that views are subjective. He advised that he sees a huge estate with two large houses with lights, driveways and noise below his parcel, and his is the only house on his street that has a view that looks at houses from the back and from the front. He said his parcel is one-half the size of the Assessor's comparables and his value should be one-half of those parcels, and a land value of \$300,000 would be fair. He stated he does not know how the Assessor came up with a 15% reduction, which he thinks is arbitrary.

Steve Churchfield, Chief Appraiser, stated that NRS361.260(7) sets forth a lien date of July 1 of the preceding year for sales to be used by the Assessor in their evaluations. He said the Assessor used sales to July 1, 2002 and does not use the total property sales to establish value. They use the cost approach, and the sales only demonstrate that the Assessor's taxable value is supported by the market. He advised the Board has requested the Assessor provide all sales past the July 1 lien date, which is why they are included in their presentation.

Appraiser Lopez reviewed comparable sales and advised a downward size adjustment of 15% was made for the .35-acre lots on Cristina Drive. He presented a photograph showing the view of the Lake from the subject and advised it has a V-5 view classification. Upon inquiry of Member Fox, Appraiser Lopez advised that the Assessor's records indicate that the house was constructed in 1979, but there is no building permit in the Assessor's records. He then reviewed base lot values for the various view classifications. Upon inquiry of Member Obester, Mr. Lopez advised that no adjustments were made to the properties in the area that have condominiums directly across the street, and throughout the East Slope there are properties that have residences located across the street and above the property.

In rebuttal, Mr. Menchetti said, when he is on his deck or close to his door, he is looking at two huge houses, and the entire view issue is very subjective. He stated he is familiar with one of the Assessor's comparables that has a V-4 view classification, and it has as good a view or better than his. He said he thinks a 15% downward adjustment is inappropriate.

The Chairman closed the hearing.

Member Calabro said it seems the lots to the north on Cristina Drive are impacted by the condominiums. Member Fox stated there is a dispute about how old the property is and there is no hard evidence from the Assessor about when it was built, and this would impact the amount of depreciation on the property. He noted the square-foot values on the Assessor's comparables are consistently lower than the value on the subject, and there may be some question of equalization. Member Obester said he does not find the land is out of equalization with surrounding properties and does not believe any further adjustment is warranted. Chairman O'Brien said the lot is quite a bit smaller than the comparables and 15% may not be enough of a reduction, and most of the comparables are street-to-street lots. Member Allison said she does not agree with the street-to-street argument, and the Assessor has consistently applied the 15% downward adjustment on these lots.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Obester, which motion duly carried with Members O'Brien and Fox voting "no," it was ordered that Assessor's taxable value of land and improvements on Parcel No. 126-251-17 be upheld.

**03-83E            HEARING NO. 107 – BAKER ASSOCIATES LIMITED –**  
**PARCEL NO. 122-251-07**

A petition for Review of Assessed Valuation received from Baker Associates Limited protesting taxable valuation on land and improvements zoned 037 and designated single family residence located at 923 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 15, and 2003 Appraisal Record, Exhibit II, and oriented the Board as to the location of the subject property.

D. G. Menchetti, representing Petitioner, was sworn, submitted Methodology to Determine Opinion of Value, Exhibit A, and testified they have the same issue they previously noted about receiving some misinformation from the Assessor about how they got their numbers. He then reviewed three methodologies that support a taxable value for the subject parcels from \$4.2-million to \$4.9-million. One methodology used the Assessor's time adjusted growth factor since 1998, the second used a "weighted" average of all the linear footage of the lake sales provided by the Assessor, and the third used actual 2002 taxable values. He said all three of these approaches resulted in a substantially lower value than what the Assessor has on the properties. Upon inquiry, Mr. Menchetti said they believe every foot of lakefront from Incline Village to Crystal

Bay should be treated the same, and advised they are not contesting the improvement values.

Kevin Baker, representing Petitioner, was sworn, and testified they could only respond to the Assessor's ten examples of how they valued lakefront property to determine their opinion of value on the subject parcels. Member Fox asked if the Petitioner's analysis would result in every lakefront comparable having the same linear foot value for this year, and Mr. Baker said it would.

Appraiser Warren advised that the Baker Associates Limited parcel contains the main residence. He clarified that the Assessor never made the representation they were going to be using all ten sales to value each property. He said they incorporated the ten sales in the analysis to value all of the properties at Incline, but some of the sales were more comparable to certain properties than to others. Appraiser Warren commented that some parcels have sandy beach frontage, some have rocky beach frontage, some have a very narrow depth, and others are very deep. He advised the subject has very good sandy beach frontage. He then reviewed comparable sales and the Assessor's analysis and stated they support the Assessor's taxable value.

In rebuttal, Mr. Menchetti advised they used the ten properties submitted by the Assessor and asked why the four sales submitted as comparables today were not used in the beginning of the process. He said the Assessor used the ten parcels to obtain the number and then justified the number by a different set of comparables. He stated there seems to be a fundamental denial of due process if the taxpayer does not have the time and information for analysis. Mr. Menchetti said he has given the Board three theories they believe support reasonable valuations. He then discussed TRPA regulations and said the new rules make homes worth dramatically less, and they believe using the 2002 actual taxable values is a fair way to reach their opinion of value of \$4,226,100.

The Chairman closed the hearing.

Chairman O'Brien stated he believes the appraisers use all of the sales in their analysis but select the best comparables for their presentation to the Board. He said the lakefront properties are all unique and there is not a lot of data, the appraisers expend their best effort and try to use the market value to zero in on certain comparables, and they try to avoid averages. He said he thinks the appreciation of the lakefront homes stopped in the middle of 2001 in Incline Village, and he does not support the .8% per month appreciation from July 2001 to July 2002. He would suggest a 10% reduction in the per front foot value on the parcel. Chairman O'Brien commented that the new scenic regulations are very recent, and he believes they will have some affect on values but that remains to be seen from an appraisal standpoint.

Member Fox said he would agree with a 10% per linear foot reduction, if the Board would be consistent on all the lakefront property hearings. He said a lot of things have happened during the July, 2001 and July, 2002 timeframe, but there is no sales data to support the argument that values have gone down at the Lake. Member Fox

stated the theory the taxpayer proposes about using the previous taxable value and applying time adjusted appreciation is not how the process is set out in statute, and it is not an accurate opinion by the Petitioner that all lakefront property should have the same linear-foot value. He noted the parcels can be very different and believes the Assessor has done a good job in differentiating between lakefront properties.

Member Allison said she feels uncomfortable using comparables back to 1996. She stated the Lake is a difficult market to analyze and does not see how people can operate under the TRPA regulations. She believes there has not been a substantial market for properties over \$1-million in the Incline Village area for 1.5 years and would support a small reduction.

Member Obester said it is difficult to argue with the appraiser's methodology and research. The properties are clearly at the low end in relationship to the Assessor's comparables. Considering the scenic regulations recently passed, the property might qualify for some kind of relief but not as much as is being suggested.

Based on the FINDINGS that the taxable value does exceed fair market value, the evidence presented by the Assessor and the Petitioner, and the recognition that appreciation for lakefront properties slowed down significantly around the middle of 2001, on motion by Member O'Brien, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the Assessor's taxable value of land on Parcel No. 122-251-07 be reduced to \$5,500,000 and improvements remain the same at \$482,663 for a total taxable value of \$5,982,663. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-84E            HEARING NO. 108 WINNIPEG SUPPLY & FUEL CO., LTD. –**  
**PARCEL NO. 122-251-08**

A petition for Review of Assessed Valuation received from Winnipeg Supply & Fuel Co., Ltd. protesting taxable valuation on land and improvements zoned 037 and designated single family residence located at 923 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 12, and oriented the Board as to the location of the subject property.

D. G. Menchetti and Kevin Baker, representing Petitioner, duly sworn, said their testimony and rebuttal on this hearing is the same as on the previous hearing.

Appraiser Warren advised that the land sales for this parcel are the same as in the previous presentation. He said the improvements on this parcel consist of a 492 square-foot beach house and a tennis court. He stated the taxable value concluded for the

subject is \$5,900,000, and the Assessor's taxable value is below the estimated full cash land value.

The Chairman closed the hearing.

The Board's deliberation on this hearing was conducted in conjunction with the deliberation on the previous hearing.

Based on the FINDINGS that the taxable value does exceed fair market value, the evidence presented by the Assessor and the Petitioner, and the recognition that appreciation for lakefront properties slowed down significantly around the middle of 2001, on motion by Member O'Brien, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the Assessor's taxable value of land on Parcel No. 122-251-08 be reduced to \$5,000,000 and improvements remain the same at \$51,118 for a total taxable value of \$5,051,118. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**11:50 a.m. Member Obester left the meeting.**

**03-85E      HEARING NO. 103 – CATHERINE OPPIO –  
PARCEL NO. 123-145-08**

A petition for Review of Assessed Valuation received from Catherine Oppio protesting taxable valuation on land and improvements zoned 034 and designated single family residence located at 430 Gonowabie Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 22, and oriented the Board as to the location of the subject property.

Catherine Oppio, Petitioner, was sworn, submitted Architect's Letter dated February 12, 2003, Exhibit A, Architectural Plans, Exhibit B, and Tahoe Regional Planning Agency (TRPA) Design Standards, Exhibit C, and testified that she has owned the property for 35 years, and her home is old and very modest. She said she recently had plans developed for some remodeling, but the plans are no longer permitted by the TRPA because of their scenic regulations. She advised she lives by two homes that are teardowns and considers her house a teardown. Ms. Oppio stated she built a garage with two small bedrooms underneath. She would like to rent that apartment, but the TRPA had her sign an agreement that she could not do so. She asked why her taxes would be going up at time when the value and sale potential of her house is in question.

Appraiser Warren said the pier for the subject is very short and barely extends into the water at the present time, and his analysis indicated the pier premium should be reduced. He advised the Assessor is now able to calculate different

construction years for accessory buildings and the improvements on the subject were recosted and depreciated separately from the original, which resulted in a recommendation for a reduction to the improvement value of the house. A physical inspection of the property indicated the quality class of the subject should also be reduced. Appraiser Warren reviewed land and improvement sales and advised that, because there have not been any recent vacant land sales on Gonowabie Road, the land extraction method was utilized to determine taxable value.

In rebuttal, Ms. Oppio presented a copy of the TRPA guidelines and stated that, since there are no recent sales, she lives on a very steep lot, and her home is extremely modest, she would ask that the Board reconsider a reduction beyond what the appraiser has recommended.

The Chairman closed the hearing.

Member Allison stated that Lake Tahoe is not the same anymore and, unfortunately, the Petitioner is paying the price for the growth that has occurred over the last ten years. She agreed with the Assessor's recommended reductions. Member Fox said he would support the Assessor's recommended values, stating he does not think any weight should be given to the new scenic regulations at this time, as they occurred after the valuation and their impact on property values is not known. Chairman O'Brien said the Assessor did a thorough job of analyzing the property.

Based on the FINDINGS that the taxable value does exceed fair market value and the evidence presented by the Assessor and the Petitioner, in accordance with the Assessor's recommendation using comparable sales and the extraction method to value land, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 123-145-08 be reduced to \$1,075,000 and improvements be reduced to \$93,193 for a total taxable value of \$1,168,193. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-86E            HEARING NO. 35 – NICK WALTER, ET AL/LARRY LOYD -  
PARCEL NO. 123-132-02**

A petition for Review of Assessed Valuation received from Nick Walter, et al, and Larry Loyd protesting taxable valuation on land and improvements zoned 034-MDS and designated single family residence located at 514 Gonowabie Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 22, and oriented the Board as to the location of the subject property.

Larry Lloyd, Petitioner, was sworn, submitted Architect's letter dated February 3, 2003, Exhibit A, and testified that his appeal is based on the Tahoe Regional Planning Agency's (TRPA) scenic ordinance. He advised they have tried to work around the TRPA standards and the new scenic ordinance, but what they can do with the property is very limited. He advised that his Architect does not feel their property is developable, and at this point, he cannot even paint his house without TRPA approval. He said he does not know why anyone would pay \$1-million for his property because the house cannot be developed.

Appraiser Warren advised the land analysis on this property was based on the land extraction method, and the same sales were used for the subject as in the previous hearing.

In rebuttal, Mr. Loyd said the fact there have not been any sales in the area would, in his opinion, indicate that the scenic ordinance is affecting property values at the Lake.

The Chairman closed the hearing.

Member Fox stated he thinks the Assessor has done a good job in evaluating this property. Chairman O'Brien said it is not yet known if the shoreline ordinance is going to stand up, and he believes the house could still be remodeled.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales and the extraction method to value land, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Member Obester absent, it was ordered that Assessor's taxable value of land and improvements on Parcel No. 123-132-02 be upheld.

**1:00 p.m.** The Board recessed.

**2:00 p.m.** The Board reconvened with all Members present.

**03-87E** **HEARING NO. 99 - ESMAIL D. ZANJANI ET AL**  
**PARCEL NO. 123-151-05**

A petition for Review of Assessed Valuation received from Esmail D. Zanjani protesting taxable valuation on land zoned 034/MDR and designated single-family residence located at 374 Anaho Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 23, and oriented the Board as to the location of the subject property.

Esmail Zanjani, Petitioner, was sworn, submitted Letters of Explanation, Exhibit A, and testified that his property has several detriments, such as severe restrictions by the Tahoe Regional Planning Agency (TRPA) concerning further development on the property, a very long, steep, winding driveway making access very difficult, and to access the lake requires going down 167 steps to a platform approximately 20 feet above the lake. He explained that, because the driveway takes up so much of his allowed coverage, TRPA would only let them build 600 square feet on the ground when they replaced an old cabin with a new structure approximately ten years ago; and he does not feel he could do without the driveway being paved. He described how difficult it is to get to his home and stated delivery trucks cannot get to his home. Mr. Zanjani further stated it is very unfair for the Assessor to compare his property to sales on Gonowabie Road and those in Incline Village.

Appraiser Warren explained how he determined the value for the subject property using the extraction method and applying downward adjustments for size, access and topography. He also reviewed his analysis of sales of comparable properties substantiating that the Assessor's taxable value does not exceed fair market value.

In rebuttal, Mr. Zanjani reiterated his previous comments and added they cannot use the property in the winter.

The Chairman closed the hearing.

Member Obester stated a substantial reduction would be warranted on the subject property. Chairman O'Brien pointed out the Assessor has already applied some fairly large discounts.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's analysis of sales of comparable properties, on motion by Member Fox, seconded by Chairman O'Brien, which motion duly carried with Members Calabro and Obester voting "no," it was ordered that the taxable value of the land on Parcel No. 123-151-05 be upheld.

**03-88E            HEARING NO. 52 - FLYING DISC INVESTMENTS LIMITED**  
**PARTNERSHIP - PARCEL NO. 122-162-08**

A petition for Review of Assessed Valuation received from Flying Disc Investments Limited Partnership protesting taxable valuation on land zoned 037 and designated single-family residence, located at 81 Shoreline Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 18, and oriented the Board as to the location of the subject property.

Chris Kitze, Petitioner, was sworn, submitted Surveyor's Plot Plan, Exhibit A, and testified that there is a discrepancy in the lot size, the Assessor shows his lot as .39 acres, and his lot is actually .371 acres. Mr. Kitze stated he has no intention of selling his property, but if he did want to, he does not believe he could get the Assessor's value. He further stated he does not believe the Assessor's methodology for determining Tahoe values would hold up in court, and the current real estate market for North Lake Tahoe does not support these values.

Appraiser Warren explained the discrepancy in lot size is due to the high or low water line, and the Assessor goes by the subdivision map filed by the developer. He also stated the subject is directly on the Lake; and, by current ordinances, no one would be able to build that close to the Lake again. He reviewed sales of comparable properties substantiating the Assessor's taxable value and responded to questions from Board members.

Mr. Kitze stated his beach is rocky, not sandy; and because of those rocks, they spend their time cleaning litter out of the rocks. He further stated the Assessor's comparable sales are not comparable, and the Assessor is comparing apples to oranges.

The Chairman closed the hearing.

Member Allison stated the Board needs to be consistent with what was decided on other lakefront parcels where they deducted 10% off the front foot value.

Based on the FINDINGS that taxable value does exceed the fair market value as evidenced by the Assessor and the Petitioner, on motion by Chairman O'Brien, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of the land on Parcel No. 122-162-08 be reduced to \$4,000,000 and the value of the improvements to remain at \$274,632 for a total taxable value of \$4,274,632. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-89E            HEARING NO. 74 - JOHN FINNEY**  
**PARCEL NO. 130-331-06**

A petition for Review of Assessed Valuation received from John Finney protesting taxable valuation on land zoned 055 and designated single-family residence, located at 1711 State Route 28, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 16, and oriented the Board as to the location of the subject property. He advised that the Assessor is recommending a reduction in the subject's land value in recognition of the lack of municipal water, natural gas service and postal service.

Edward Breakell, Architect representing Petitioner, was sworn, submitted Correspondence Regarding Comparable Sales, Exhibit A, and testified that he agrees with the Appraiser's recommendation concerning the utilities. He said they pump water out of the lake and treat it for domestic use. He stated the intent when the property was purchased was to remodel or tear down the existing house and build a new one; but because of the sewer easement and the new Tahoe Regional Planning Agency (TRPA) restrictions, he is not sure what the property owner is going to be able to do with the property, if anything. Mr. Breakell further stated they are concerned that these new TRPA scenic regulations are going to de-value the lakefront properties.

The Chairman closed the hearing.

Based on the FINDINGS that the subject property does not receive municipal water, natural gas service, or postal service, and in accordance with the Assessor's recommendation, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of the land on Parcel 130-331-06 be reduced to \$1,352,600. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-90E            HEARING NO. 292B - INA HAUPT, TR.**  
**PARCEL NO. 130-162-05**

A petition for Review of Assessed Valuation received from Ina Haupt protesting taxable valuation on land zoned 049 and designated single-family residential located at 1066 Flume Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ron Sauer, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 10, and oriented the Board as to the location of the subject property. He stated the Assessor is recommending a 20% reduction in the land value on the subject parcel. Appraiser Sauer also said they are recommending the same reduction be applied to the Mill Creek Subdivision except for the parcels on Tiller Drive. He presented a map of the Mill Creek Subdivision, Exhibit II, depicting the parcels that should be reduced in green, the Tiller Drive parcels in yellow, and the parcels fronting Lakeshore Blvd. in blue.

The Petitioner was not present, but had submitted a Letter, Exhibit A, which was reviewed by the Board.

The Chairman closed the hearing.

In response to Chairman O'Brien, Deputy District Attorney David Watts-Vial advised that the Board could not reduce the other Mill Creek parcels at this time since that was not an item on today's agenda.

Based on the FINDINGS that the taxable value does exceed fair market value as evidenced by the Assessor and in accordance with the Assessor's recommendation, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of the land on Parcel No. 130-162-05 be reduced to \$320,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-91E            HEARING NO. 73 - LAKESHORE INVESTMENTS III, LLC**  
**PARCEL NO. 122-181-21**

On motion by Member Fox, seconded by Member Allison, which motion duly carried, Chairman O'Brien ordered that Hearing No. 73 regarding the petition filed by Lakeshore Investments III, LLC, be rescheduled to Friday, February 28, 2003 at 1:30 p.m.

**03-92E            HEARING NO. 114 - PATRICIA P. ROBERTS, ET AL**  
**PARCEL NO. 123-145-07**

A petition for Review of Assessed Valuation received from Patricia P. Roberts, et al, protesting taxable valuation on land zoned 034 and designated single-family residence, located at 424 Gonowabie Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 18, and oriented the Board as to the location of the subject property. Appraiser Warren advised the Assessor is recommending the subject's land value be reduced because the current value includes a pier right premium, which does not reflect the limited length of the subject's pier.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value of the subject property included a \$500,000 pier right premium, the pier's length is short and it currently does not extend into the water, on motion by Member Fox, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of the land on Parcel No. 123-145-07 be reduced from \$1,475,000 to \$1,075,000 in accordance with the Assessor's recommendation. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

03-93E

**HEARING NO. 84 - FRANK F. & MYRLEN A. KNAFELC, TR. -  
PARCEL NO. 123-131-03**

A petition for Review of Assessed Valuation received from Frank A. and Myrleen A. Knafelc protesting taxable valuation on land zoned 034 and designated single-family residence, located at 500 Gonowabie Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 20, and oriented the Board as to the location of the subject property. Appraiser Warren reviewed his analysis of sales of comparable properties substantiating that the taxable value does not exceed the fair market value.

The Petitioner was not present, but had submitted a Letter, Exhibit A, which was reviewed by the Board.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's analysis of sales of comparable properties, on motion by Member Calabro, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 123-131-03 be upheld.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

\* \* \* \* \*

**5:10 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 19, 2003, at 9:00 a.m.

\_\_\_\_\_  
JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

\_\_\_\_\_  
AMY HARVEY, Washoe County Clerk  
and Clerk of the Board of Equalization

*Minutes Prepared By  
Barbara Trow and Sharon Gotchy,  
Deputy Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

THURSDAY

9:00 A.M.

FEBRUARY 13, 2003

PRESENT:

**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**John Obester, Member**

**Amy Harvey, County Clerk**  
**Peter Simeoni, Deputy District Attorney**  
**Ernie McNeill, Senior Appraiser**

ABSENT:

**James O'Brien, Chairman**

The Board met, pursuant to a recess taken on February 12, 2003, in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Vice Chairman Fox, the Clerk called the roll and the Board conducted the following business:

**9:00 A.M. – BLOCK 1**

**HEARING NO. 56A – TAYLOR & BRITTA SAMUELS TR.**

On motion by Member Allison, seconded by Member Calabro, which motion duly carried with Chairman O'Brien absent, Vice Chairman Fox ordered that hearing No. 56A be rescheduled to 9:00 a.m. February 28, 2003 because the Parcel No. referenced on the agenda was incorrect.

**03-67E      HEARING NO. 56B – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-100-06**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GR/GRR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, was sworn, and testified that he concurred with the Assessor's valuation of the subject property.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's valuation, on motion by Member Obester, seconded by Member Calabro, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-100-06 be upheld.

**03-68E            HEARING NO. 56C – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-090-25**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GR/GRR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's recommendation to reduce the taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's recommendation, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-090-25 be reduced from \$60,500 to \$44,800. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-69E            HEARING NO. 56D – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-090-26**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GR/GRR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's recommendation to reduce the taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's recommendation, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-090-26 be reduced from \$51,800 to \$44,800. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-70E            HEARING NO. 56E – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-090-35**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GR/GRR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's valuation of the subject property.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's valuation, on motion by Member Obester, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-090-35 be upheld.

**03-71E            HEARING NO. 56F – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-080-18**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's recommendation to reduce the taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's recommendation, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-080-18 be reduced from \$77,800 to \$34,560. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-72E            HEARING NO. 56G – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-080-19**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's recommendation to reduce the taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's recommendation, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-080-19 be reduced from \$73,400 to \$34,560. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-73E            HEARING NO. 56H – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-080-28**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GRR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's recommendation to reduce the taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's recommendation, on motion by Member Calabro, seconded by Member Obester, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-080-28 be reduced from \$86,400 to \$44,800. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-74E            HEARING NO. 56I – TAYLOR & BRITTA SAMUELS TR. –**  
**PARCEL NO. 076-080-29**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned GRR and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's recommendation to reduce the taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor, and based on the Petitioner's concurrence with the Assessor's recommendation, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-080-29 be reduced from \$77,800 to \$44,800. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-75E            HEARING NO. 56J – TAYLOR & BRITTA SAMUELS TR. –  
PARCEL NO. 076-070-21**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels Tr. protesting taxable valuation on land zoned A-7 and designated vacant, located at Palomino Valley, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Taylor Samuels, Petitioner, duly sworn, testified that he concurred with the Assessor's recommendation to reduce the taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor due to topography and poor access, and based on the Petitioner's concurrence with the Assessor's recommendation, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 076-070-21 be reduced from \$44,700 to \$35,754. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-76E            HEARING NO. 132 – GARY R. SCHMIDT – PARCEL  
NO. 048-081-02**

A Petition for Review of Assessed Valuation received from Gary R. Schmidt protesting taxable valuation on land and improvements zoned General Commercial and designated general commercial, located at 9000 Mount Rose Highway, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 13, and oriented the Board as to the location of the subject property. He said the Assessor is recommending reducing the taxable value of land from \$187,800 to \$139,531, in order to equalize the subject property with the Christmas Tree land. He stated the Petitioner was notified of that recommendation.

Gary Schmidt, Petitioner, was sworn, submitted Comparable Adjustment Table with supporting documents, Exhibit A, and Washoe County Appraisal Records with supporting documents, Exhibit B. He requested that all four properties be discussed together. Vice Chairman Fox asked the Clerk to call hearing Nos. 133, 146 and 147. Mr. Schmidt asked that his hearings be continued or rescheduled because he did not have enough time to prepare. Vice Chairman Fox explained that the calendar is full and these

hearings could not be continued and noted that Mr. Schmidt filed his Petitions on January 15, 2003, and knew at that time hearings would be scheduled. Ernie McNeill, Senior Appraiser, was sworn and explained the timeline when the Assessor's Office left a message for Mr. Schmidt concerning his hearing date. Mr. Schmidt then referenced laws relating to planning, published by the State of Nevada Attorney General's Office, as well as the Nevada Department of Transportation's Annual Traffic Report for 2001, but he did not provide these documents to the Board or the Clerk. Mr. Schmidt explained he had numerous contacts with the Assessor's staff. He stated the Assessor noted that APN 048-081-03 had been incorrectly appraised as residential, but it is commercial. Mr. Schmidt then said he objected to the comparable sales used by the Assessor. Concerning APN 048-070-10, Mr. Schmidt said the Assessor recommended reducing the taxable value of improvements and that was acceptable to him, but he disagreed with the MDS and GR zoning.

Appraiser Mumm reviewed Exhibit I and responded to questions of the Board.

**11:15 a.m. Member Allison left the meeting.**

In rebuttal, Mr. Schmidt said the Reindeer Lodge is currently closed and it opens and closes with irregularity, but the building is usable. In response to Member Obester, Mr. Schmidt stated he has a small apartment at the Reindeer Lodge and rents rooms there intermittently.

The Vice Chairman closed the hearing.

Member Obester said he agreed with the Assessor's valuations. Member Fox said he felt there was an equalization issue between Mr. Schmidt's properties and the properties in Washoe Valley that the Assessor used for comparable sales.

Member Obester moved to uphold the Assessor's current taxable values and the motion died for lack of a second.

Motions were then made for hearing Nos. 132 and 133 to reduce the taxable value, and the votes were 2-1 each. After hearing No. 133, Legal Counsel Simeoni advised the Board that under Statute, the Board of Equalization is required to have a majority vote of the five Member Board. He said with only three Board Members present, a 3-0 vote would be required. Without a 3-0 vote, the Board is not taking action, resulting in no change to the Assessor's valuations. He further said the Board would need to make new motions for the two hearings.

For the record, Mr. Schmidt objected and requested a continuance so he could be heard before a full Board.

Based on the FINDINGS that taxable value does exceed fair market value, as evidenced by the Assessor's comparable sales, Member Calabro moved, seconded by

Member Fox, to reduce the taxable value of land from \$187,800 to \$139,531 on Parcel No. 048-081-02, as recommended by the Assessor. Members Allison and O'Brien were absent. On call for the question, Member Obester voted "no," and the motion failed for lack of a majority vote by the entire Board.

**03-77E            HEARING NO. 133 – GARY R. SCHMIDT – PARCEL  
NO. 048-081-03**

A Petition for Review of Assessed Valuation received from Gary R. Schmidt protesting taxable valuation on land zoned C2 and designated vacant, located at Mount Rose Highway, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and had previously oriented the Board as to the location of the subject property.

Gary Schmidt, Petitioner, testified in the previous hearing.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value, as evidenced by the Petitioner and that the Assessor's comparable sales do not support the Assessor's valuation, Member Fox moved, seconded by Member Calabro, to reduce the taxable value of land to \$45,738 on Parcel No. 048-081-03. Members Allison and O'Brien were absent. On call for the question, Member Obester voted "no," and the motion failed for lack of a majority vote by the entire Board.

**12:00 p.m.**    Member Allison returned to the meeting.

**03-78E            HEARING NO. 146 – GARY R. SCHMIDT – PARCEL  
NO. 048-070-10**

A Petition for Review of Assessed Valuation received from Gary R. Schmidt protesting taxable valuation on land and improvements zoned TC and designated resort commercial, located at Mount Rose Highway, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 7, and had previously oriented the Board as to the location of the subject property.

Gary Schmidt, Petitioner, testified in hearing No. 132.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value, as evidenced by the Petitioner and based on the Assessor's recommendation to reduce the taxable value of improvements, Member Calabro moved, seconded by Member Fox, to reduce the taxable value of land to \$196,270 and reduce the taxable value of improvements to \$12,825 on Parcel No. 048-070-10. Member O'Brien was absent. On call for the question, Member Obester voted "no," and Member Allison abstained. The motion failed for lack of a majority vote by the entire Board.

**03-79E            HEARING NO. 147 – GARY R. SCHMIDT – PARCEL  
NO. 048-082-05**

A Petition for Review of Assessed Valuation received from Gary R. Schmidt protesting taxable valuation on land zoned GC and designated vacant commercial, located at Mount Rose Highway, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 7, and had previously oriented the Board as to the location of the subject property.

Gary Schmidt, Petitioner, testified in hearing No. 132.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value, as evidenced by the Petitioner and the Assessor's comparable sales, Member Fox moved, seconded by Member Calabro, to reduce the taxable value of land to \$34,151 on Parcel No. 048-082-05. Member O'Brien was absent. On call for the question, Member Obester voted "no," and Member Allison abstained. The motion failed for lack of a majority vote by the entire Board.

**03-80E            HEARING NO. 62 – MT. ROSE LOOKOUT, LLC – PARCEL  
NO. 048-061-02**

A Petition for Review of Assessed Valuation received from Mt. Rose Lookout, LLC protesting taxable valuation on land zoned GR and designated vacant single family residence, located at Mount Rose Highway, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property.

The Petitioner was not present, but previously submitted an opinion of value, Exhibit A.

Appraiser Mumm reviewed Exhibit I and recommended a reduction in taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor's recommendation to reduce taxable land value due to access problems, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land be reduced to \$350,000 on Parcel No. 048-061-02. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-81E            HEARING NO. 63 – MOUNT ROSE PROPERTIES, LLC –  
PARCEL NO. 048-070-01**

A Petition for Review of Assessed Valuation received from Mount Rose Properties LLC protesting taxable valuation on land zoned GR and designated vacant single family residence, located at Mount Rose Highway, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property.

The Petitioner was not present, but previously submitted an opinion of value, Exhibit A.

Appraiser Mumm reviewed Exhibit I and recommended a reduction in taxable value of land.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed full cash value, as evidenced by the Assessor's recommendation to reduce taxable value based on the shape of the lot, on motion by Member Obester, seconded by Member Calabro, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land be reduced to \$40,000 on Parcel No. 048-070-01. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

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

**12:30 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 14, 2003 at 9:00 a.m.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
and Clerk of the Board of Equalization

*Minutes transcribed by  
Melissa Ayrault  
Deputy Clerk*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

WEDNESDAY

9:00 A.M

FEBRUARY 12, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**Jon Obester, Member**

**Amy Harvey, County Clerk**  
**Peter Simeoni, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board convened pursuant to a recess taken on February 11, 2003, in the Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**WITHDRAWALS**

The following hearings scheduled for the February 12, 2003 agenda were withdrawn by the Petitioners:

Hearing No. 11 - G & C Properties, LTD. - APN 132-222-11

**9:00 A.M. – BLOCK 1**

**03-55E      HEARING NOS. 83A & B – JAY & THERESSA SERRETT, ET AL -**  
**PARCEL NOS. 132-020-10 AND 132-020-15**

A petition for Review of Assessed Valuation received from Jay and Theresa Serrett, protesting taxable valuation on vacant land zoned GC located at 892 Tahoe Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 7, and oriented the Board as to the location of the subject property.

Jay Serrett, Petitioner, was sworn, submitted Escrow Closing Statement, Exhibit A; Letters and support documentation concerning development efforts, Exhibit B;

and Site Plan, Exhibit C. He advised he bought these parcels 31 years ago and has not been able to do anything with them. He described the difficulty he has had over the years to develop the properties because of moratoriums that were imposed and the Tahoe Regional Planning Agency (TRPA) downzoning the property to 30% coverage. He advised he has made every effort to have something built but has not been able to obtain any commercial floor area (CFA). Mr. Serrett advised his taxes have doubled based on sales throughout the Incline area, but questions what a person does if they have property they cannot sell.

Appraiser Lopez advised that 22 commercial sales in the Incline Village area were analyzed and some of those sales represented vacant parcels with no CFA. He said CFA is required in order to have a buildable site. He reviewed comparable sales and the Assessor's methodology for determining valuation, advising the sales represent open market transactions and support the Assessor's taxable value on this property. Appraiser Rigo advised they located individuals that were willing to sell CFA for \$30 to \$40 per square foot, and this coverage can be purchased on the open market. He noted that some parcels in the Incline Village area were grandfathered in with 70% coverage and many had the standard 30% coverage. The value range for parcels considered to be unbuildable because they do not have CFA was between \$6.47 and \$12.77 and the subject is valued at \$7 per square foot.

In rebuttal, Mr. Serrett said when he bought his properties he had 70% coverage and was downzoned to 30%, and he does not know how some people were able to keep their 70% coverage. He advised he spent approximately six months talking to property owners in Douglas County to partner with him or to buy their coverage, and he was unsuccessful because the property owner told him that Douglas County did not want the coverage to go to Incline Village. He said he would sell his property to anybody that has CFA and would continue looking for CFA. He stated he is stuck in the middle of the building problems that exist at Incline Village and thinks he is being treated unfairly when it comes to unbuildable property.

The Chairman closed the hearing.

Member Calabro stated it appears there is a market to purchase CFA. Member Fox said there is clearly a market for CFA and suggested the Petitioner contact the TRPA for information about transferring CFA. He said the Assessor's comparables clearly support the value. Member Obester said he would be willing to give the property owner a slight break because of his difficulties to develop or sell the property. Member O'Brien said he thinks the appraiser has been conservative on the land value. He said there is an active market, and many new buildings are being constructed in Incline Village. Member Allison suggested the Petitioner put the property on the active market and pay whatever is needed to gain the necessary CFA.

Based on the FINDINGS that taxable value does not exceed full cash value and the land is valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Fox, seconded by Member Calabro, which motion duly carried

with Member Obester voting “no,” it was ordered that the Assessor’s taxable value of land on Parcel Nos. 132-020-10 and 132-020-15 be upheld.

**03-56E            HEARING NO. 66 – MICHAEL W. AYER -**  
**PARCEL NO. 123-044-13**

A petition for Review of Assessed Valuation received from Michael W. Ayer protesting taxable valuation on land and improvements zoned TC and designated professional offices located at 10 Stateline Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 14, and oriented the Board as to the location of the subject property. He advised a recommendation for a reduction has been made based on the income approach, and the Petitioner is in agreement.

Michael Ayer, Petitioner, was present.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value, as evidenced by the Assessor’s income approach, on motion by Member Allison, seconded by Member Fox, which motion duly carried, it was ordered that the Assessor’s appraisal of land on Parcel No. 123-044-13 be reduced to \$319,350 and improvements be reduced to \$666,921 due to obsolescence, as recommended by the Assessor and with agreement of the Petitioner. With this adjustment the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-57E            HEARING NO. 90B – WALDMAN INVESTMENTS, INC. -**  
**PARCEL NO. 132-232-08**

A petition for Review of Assessed Valuation received from Waldman Investments, Inc. protesting taxable valuation on property zoned 045 and designated General Commercial located at 920 Southwood Boulevard and 910 Incline Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 15, and oriented the Board as to the location of the subject property. He advised the Assessor has made a recommendation for reduction on the improvements based on the income approach. He said the improvements and equipment are old and near the end of their economic lives, and sales comparables support the land value.

Curt Wegener, President, Waldman Investments Inc., was sworn, and testified they are in agreement with the Assessor’s recommendation.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value, as evidenced by the Petitioner's recent fee appraisal and the Assessor's income approach, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the Assessor's appraisal of land and personal property on Parcel No. 132-232-08 remain the same and improvements be reduced to \$13,366 due to obsolescence, as recommended by the Assessor and with agreement of the Petitioner. With this adjustment the Board finds that the land, improvements and personal property are valued correctly and the total taxable value does not exceed full cash value.

**03-58E            HEARING NO. 19 – G & C PROPERTIES, LTD. –**  
**PARCEL NO. 132-232-09**

A petition for Review of Assessed Valuation received from G & C Properties, Ltd. protesting taxable valuation on land zoned 045 and designated office building located at 916 Southwood, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 17, and oriented the Board as to the location of the subject property. He advised that the Assessor has made a recommendation for reduction on the improvements based on the income approach. He reviewed comparable sales and the Assessor's income approach and advised the reduction would apply as obsolescence.

Greg Flanders, Petitioner, was sworn, submitted Income Information and Comparable Sales, Exhibit A, and testified they are in agreement with the Assessor's recommendation.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed fair market value, as evidenced by the Assessor's income approach, on motion by Member Obester, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 132-232-09 remain the same and improvements be reduced to \$519,500 due to obsolescence, as recommended by the Assessor with agreement of the Petitioner. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10:30 A.M. – BLOCK 2**

**03-59E            HEARING NOS. 4A-L & 5A-K – PONDEROSA RANCH -**  
**PARCEL NOS. 130-301-04, 05, 06, 07, 08, & 09; 130-302-01, 02, &**  
**03; 130-311-06 & 07; 130-010-03; 130-301-01, 02 & 03; 130-302-04, 05,**  
**06, 07, 08 & 09; 130-311-05 AND 130-010-01**

A petition for Review of Assessed Valuation received from the Ponderosa Ranch Land Corporation and Ponderosa Ranch, Inc. protesting taxable valuation on land and improvements located at 100 Ponderosa Ranch Road, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 7, and oriented the Board as to the location of the subject property. He advised a recommendation has been made for a reduction based on the information received from the property owner and the property owner is in agreement.

David Geddes, Petitioner, was sworn and submitted income information, Exhibit A.

Chairman O'Brien disclosed that he and Mr. Geddes are members of the same Rotary Club and he knows the previous owners through a golf club, but does not believe that would have any bearing on his decision.

Appraiser Lopez reviewed the income approach and advised there is excess land on this property. He reviewed the excess land breakdown and advised that reductions in land value are recommended on some of the parcels, as noted on page 3 of the Assessor's exhibit. Upon inquiry of Member Obester, Mr. Lopez advised the property owner has attempted to change the use on the property, but has not pursued the matter due to Tahoe Regional Planning Agency regulations.

Mr. Geddes responded to questions of the Board about some of the entertainment activities that are provided on the property.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed fair market value, as evidenced by the Petitioner and the Assessor's income approach, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the following land values be reduced, and the Assessor's values placed on the other parcels remain the same, as recommended by the Assessor with agreement of the Petitioner.

<b>Hearing No.</b>	<b>Parcel No.</b>	<b>New Appraised Land Value</b>
4A	130-301-09	\$43,699
4B	130-301-08	\$36,416
4C	130-301-07	\$67,535
4D	130-301-04	\$66,211
4E	130-301-05	\$71,508
4F	130-301-06	\$132,422
4G	130-302-01	\$34,430
4H	130-302-02	\$119,180
4I	130-302-03	\$96,006
4J	130-311-06	\$55,948
4K	130-311-07	\$46,348
5C	130-311-05	\$200,785
5D	130-302-04	\$81,936
5E	130-302-05	\$78,626
5F	130-302-06	\$82,764
5G	130-302-07	\$82,764
5H	130-302-08	\$82,764
5I	130-302-09	\$111,731
5J	130-301-01	\$46,346

With these adjustments, the Board finds that the land, improvements and personal property are valued correctly and the total taxable value does not exceed full cash value

**03-60E      HEARING NO. 36 – RICHARD LANTZ - PARCEL NO. 131-261-04**

A petition for Review of Assessed Valuation received from Richard Lantz protesting taxable valuation on land zoned 044 MDS and designated Single Family Residence located at 979 Wedge Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 8, and oriented the Board as to the location of the subject property.

The Petitioner was not present but submitted Opinion of Value, Exhibit A, and Photographs, Exhibit B.

Appraiser Lopez advised that the subject is a golf course influenced parcel, which is a parcel not located on the golf course but in very close proximity. He reviewed land and improvement comparables and stated they support the Assessor's valuation.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Fox, seconded by Member Calabro, which motion duly carried, it was ordered that Assessor's taxable value of land and improvements on Parcel No. 131-261-04 be upheld.

**12:15 p.m.** The Board recessed.

**1:30 p.m.** The Board reconvened with all members present.

**1:30 P.M. – BLOCK 3**

**03-61E HEARING NO. 38 - CLAUDE J. & SANDRA P. GAUBERT,  
TRUSTEES - PARCEL NO. 122-193-30**

A petition for Review of Assessed Valuation received from Claude J. and Sandra P. Gaubert protesting taxable valuation on land and improvements zoned 037/SFR and designated minor improvements, located at 664 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property.

Thomas Hall, Attorney, and Claude Gaubert, Petitioner, were sworn, submitted Owner's Opinion of Value, Exhibit A, Easements Verification, Preliminary Title Report, Exhibit B, Board of Adjustment Variance Approval, Exhibit C, Sewer Pump Station Logs, Exhibit D, and Contractor Correspondence regarding Detriments to Property, Exhibit E. Mr. Hall testified that the subject parcel is improved with a tennis court and located adjacent to the parcel on which the Gaubert's residence is located. Mr. Hall relayed the history of obtaining a variance from Washoe County to build the tennis court, during which process they learned of the water lines and easements that traverse the property underground. He further stated this parcel can only be used for recreational purposes, such as the tennis court, because of the noxious odors emitted from the sewer pump station located immediately to the west of the subject. Mr. Hall listed other restrictions affecting the parcel noting the percentage of reduction he felt each warranted and noted the Assessor has only granted a 10% discount off the base lot value for the sewer pump station. He stated they believe the correct value is \$337,500. Mr. Gaubert responded to Board members' questions concerning the odor from the pump station and reported that the Incline Village General Improvement District has been telling him for years that they are going to put the pump station underground.

Appraiser Johnson stated he saw no reason for further discounts on the subject property because the easements are located on the boundaries of the property, the

variance was needed for the additional coverage, and the Tahoe Regional Planning Agency does not consider the property unbuildable, which was the previous indication on the Assessor's records. He further stated the sewer pump station is a closed system that is monitored very closely by IVGID, and he never noticed odors when he was there.

In rebuttal, Mr. Hall reiterated previous comments and stated the Assessor did, in prior years, acknowledge the detrimental impacts of the sewer pump station.

The Chairman closed the hearing.

Based on the FINDINGS that the impacts of the sewer pump station located adjacent to the subject property warrant a greater discount than originally given by the Assessor, on motion by Member Obester, seconded by Member Allison, which motion duly carried with Member Fox voting "no," it was ordered that the taxable value of the land on Parcel No. 122-193-30 be reduced to \$600,000 and the taxable value of the improvements be upheld at \$28,143 for a total taxable value of \$628,143. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-62                    HEARING NO. 39 - CLAUDE J. & SANDRA P. GAUBERT,  
TRUSTEES, ET AL - PARCEL NO. 122-162-24**

A petition for Review of Assessed Valuation received from Claude J. and Sandra P. Gaubert protesting taxable valuation on land and improvements zoned 037/SFR and designated residential, located at 663 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 19, and oriented the Board as to the location of the subject property.

Thomas Hall, Attorney, and Claude Gaubert, Petitioner, duly sworn, submitted Owner's Opinion of Value and supporting documents, Exhibit A. Mr. Hall testified he has used two different methods for determining the land value. He explained the two methods noting one resulted in a value of \$4,621,322 and the other is \$4,402,789. He further stated the property is adversely impacted by a utility easement, a water treatment plant, stream environmental zone designation, and being next to a semi-public beach resulting in public use of the owner's private pier. A Preliminary Title Report to Verify Utility Easements, Exhibit B, Records and Correspondence Concerning Burnt Cedar Pump Station, Exhibit C, Photographs of Burnt Cedar Beach, Exhibit D, and Map, Exhibit E, were submitted as evidence of the detriments Mr. Hall listed. Mr. Hall displayed a large map depicting the power line that bisects the property as well as the area with the Stream Environmental Zone designation. He further stated he believes a 20% discount from the base lot value should be granted for the pier because the property owner had to fence off the pier to keep the people at Burnt Cedar Beach from using it. Mr. Gaubert testified that he allows the Washoe County Sheriff's Office and the North

Lake Tahoe Fire Protection District use of his pier. He also stated the water treatment plant is noisy due to the Incline Village General Improvement District trucks coming and going, as well as the noise from pumping the water out of the lake.

Appraiser Warren explained how the Assessor determined the subject's current land value based on the lake front foot method, noting he has applied a 30% discount in recognition of the adverse factors discussed by the Petitioner. He reviewed his land sales analysis and stated he believes the Assessor's taxable value is very conservative on the subject property.

In rebuttal, Mr. Hall reiterated his previous comments and responded to questions from Board members.

The Chairman closed the hearing.

Based on the FINDINGS that adverse factors affecting the subject property should receive a 35% discount rather than the 30% given by the Assessor, and the value of the pier should be reduced by \$50,000, as evidenced by the Petitioner, on motion by Member Obester, seconded by Member O'Brien, which motion duly carried with Member Fox voting "no," it was ordered that the taxable value of the land on Parcel No. 122-162-24 be reduced to \$6,016,860 and the taxable value of the improvements be upheld at \$290,122 for a total taxable value of \$6,306,982. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-63E            HEARING NO. 71 - EDWARD A. SEYKOTA**  
**PARCEL NO. 122-162-25**

On motion by Member Fox, seconded by Member Allison, which motion duly carried, Chairman O'Brien ordered that Hearing No. 71, Edward A. Seykota, be rescheduled to February 26, 2003, at 9:00 a.m.

**4:10 p.m.**        The Board recessed.

**4:20 p.m.**        The Board reconvened with all members present except Member Allison.

**03-64E            HEARING NO. 22 - SAMUEL S. JAKSICK, JR.**  
**PARCEL NO. 130-230-34**

A petition for Review of Assessed Valuation received from Samuel S. Jaksick, Jr., protesting taxable valuation on land zoned 049/HDR and designated single-family residence located at 1011 Lakeshore Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 16, and oriented the Board as to the location of the

subject property. He advised the subject has received a 25% discount on the base lot land value for being located adjacent to a condominium complex.

Robert Marshall, Attorney representing the Petitioner, was sworn, submitted Owner's Opinion of Value and supporting documents, Exhibit A, Analysis of Comparable Sales, Exhibit B, and Letter from Dickson Realty regarding Market Slow Down, Exhibit C, and testified that they have analyzed the Assessor's time adjusted sales data, and the facts do not justify the kinds of increases the Assessor has applied to Tahoe properties. Mr. Marshall argued other methods of calculating the values and stated if you applied the Assessor's time adjustment to the taxable values of the subject set by the 1998 Board of Equalization, the land value would be \$4,474,077, less than half of the currently proposed value. Referring to the Assessor's time adjusted comparable sales, he stated those numbers are not reflective of the current real estate market at Incline Village.

Appraiser Warren explained how he arrived at the taxable value of the land and reviewed the time adjusted comparable sales substantiating that the Assessor's value does not exceed full cash value. He answered questions from Board members concerning details of the properties in the sales and the similarities/differences between those and the subject property.

In rebuttal, Mr. Marshall reiterated previous comments and emphasized the Assessor's time adjustment method for comparable sales is not a true test of the value of property.

The Chairman closed the hearing.

Based on the FINDINGS that the improvements do not contribute to the value of the subject property as evidenced by the Petitioner, on motion by Member Fox, seconded by Member Obester, which motion duly carried with Chairman O'Brien voting "no" and Member Allison absent, it was ordered that the taxable value of the land on Parcel No. 130-230-34 be reduced by the value of the improvements to \$8,103,469 and the improvement value be retained at \$523,531 for a total taxable value of \$8,627,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-65E            HEARING NO. 88 - PHILIP L. & BILLY L. ERICKSON**  
**PARCEL NO. 130-230-35**

On motion by Member Fox, seconded by Member Calabro, which motion duly carried with Member Allison absent, Chairman O'Brien ordered that Hearing No. 88 for Philip and Billy Erickson be continued to February 19, 2003.

03-66E

**HEARING NO. 66 - ANDREW R. & JEANE W. EDWARDS**  
**PARCEL NO. 130-241-20**

On motion by Member Fox, seconded by Member Calabro, which motion duly carried with Member Allison absent, Chairman O'Brien ordered that Hearing No. 66 for Andrew and James Edwards be continued to February 19, 2003.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

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**6:00 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 13, 2003, at 9:00 a.m.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
and Clerk of the Board of Equalization

*Minutes transcribed by  
Barbara Trow and Sharon Gotchy,  
Deputy Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

MONDAY

9:00 A.M

FEBRUARY 10, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**John Obester, Member \***

**Amy Harvey, County Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board met pursuant to a recess taken on February 6, 2003, in the South Conference Room (Room B) of the Washoe County District Health Department Building, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**WITHDRAWALS**

The following hearings scheduled on today's agenda have been withdrawn by the Petitioners:

Hearing No. 283 - Troy CMBS Property LLC - K-Mart Corp - Parcel No. 005-180-73  
Hearing No. 285 - Marshall Mall Associates - K-Mart Corp. - Parcel No. 034-330-12

**9:00 A.M. - BLOCK**

**03-47E      TAX ROLL CHANGE REQUESTS - DECREASES**

Following discussion, on motion by Member Fox, seconded by Member Calabro, which motion duly carried with Member Obester absent, Chairman O'Brien ordered that roll change requests Nos. 81 through 89, resulting in decreases and placed on file with the Clerk, be approved for the reasons stated thereon.

**03-48E      HEARING NO. 275A THRU 275L - MACERICH PARTNERSHIP LP - PARCEL NOS. 015-220-01, -08, -18, -24, -25, -31, -36, -37, -38, -46, -47, & -48**

A petition for Review of Assessed Valuation received from Macerich Partnership LP protesting taxable valuation on land and improvements zoned CC, I, and AC, and designated commercial, located at 310 East Plumb Lane, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 37, and oriented the Board as to the location of the subject property, stating the property is Park Lane Mall.

Sean Thompson, Asset Manager, Macerich Partnership, Petitioner, was sworn, submitted Appeal Letter with Owner's Opinion of Value and Financial Statements, Exhibit A, and Hard Copy of PowerPoint Presentation, Exhibit B. Mr. Thompson testified that the mall has struggled since Sears and Weinstocks left and even with Gottschalk's and the theater, the property continues to struggle as evidenced by the declining revenue. He stated that last year the Board decided the value based on the income method with an 11% cap rate and adding the surplus parcels, and they feel the same formula should be applied this year. Mr. Thompson reviewed the income and expense numbers for the mall and stated, besides declining revenue, they experienced additional maintenance and insurance costs this past year. He responded to Board members' questions stating approximately 15 to 20% of the mall is always vacant, the tenants are on short-term leases because without a good anchor they have not been able to attract long-term tenants, and the surplus parcels should be valued lower because they do not add to the mall and cannot be developed without going through the Planning Commission and the City of Reno. Mr. Thompson said they have not actively marketed the property and they do not feel the offer from the owners of Shopper's Square back in 1999 was a legitimate offer.

Appraiser Stafford reviewed the lease data of the subject and stated the owners do not appear to be engaging in pursuing long-term leases, which would make it hard to get good tenants. He said the property just seems to be sitting there, not going up and not going down. Citing the apparent success of Shopper's Square located across the street, Appraiser Stafford noted if the owners were to do some remodeling or enhancements, perhaps they could attract better, long-term tenants. He reviewed the income and expense information and explained how the values were determined. Appraiser Stafford pointed out that the subject is already carrying approximately \$10,000,000 in obsolescence.

\* **9:45 a.m.** Member Obester arrived.

Chairman O'Brien observed that this property has been before the Board several times and last year the Board gave them the benefit of the doubt and a chance to do something with the property, but apparently they did nothing. Appraiser Stafford stated it almost seems that the owners are trying to position themselves to be able to move fast.

In rebuttal, Mr. Thompson stated Gottschalk's by itself is not enough of an anchor to draw the small shop tenants. He further stated the way the property is configured, if they were successful in obtaining another anchor, they would have to build the space for it. In response to the Chairman, Mr. Thompson stated one of the reasons for the short-term rents is so they can stay flexible until they have a plan for the property.

Member Fox noted they could not maximize the current rent and stay flexible at the same time, as those are opposing goals.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed the fair market value as evidenced by the Assessor's analysis of sales of comparable properties and the income approach to value, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester abstaining, it was ordered that the taxable values of the land and improvements on Parcel Nos. 015-220-01, -08, -18, -24, -25, -31, -36, -37, -38, -46, -47, and -48 be upheld.

**03-49E            HEARING NO. 32 - VALLEY BANK OF NEVADA ET AL -  
PARCEL NO. 011-163-15**

A petition for Review of Assessed Valuation received from Valley Bank of Nevada protesting taxable valuation on land and improvements zoned CB and designated time-shares, located at 140 Court Street, Reno, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 24, and oriented the Board as to the location of the subject property. He advised that the subject was converted from a 110-unit motel to a 93-unit time-share property, and, after analyzing the subject, he is recommending a reduction in the improvement value.

The Petitioner was not present, but had submitted a letter indicating his agreement with the Assessor's recommendation.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed fair market value as evidenced by the Assessor's analysis, and in accordance with the Assessor's recommendation, on motion by Member Fox, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of the land on Parcel No. 011-163-15 be upheld at \$392,000 and the taxable value of the improvements be reduced to \$2,108,000 for a total taxable value of \$2,500,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10:30 A.M. - BLOCK 2**

**03-50E            HEARING NO. 57A THRU 57H - L B ACQUISITION LLC -**  
**PARCEL NOS. 055-361-05, -06, -09, -11, 055-401-12, 055-411-01,**  
**055-412-09, & 055-421-11**

A petition for Review of Assessed Valuation received from L B Acquisition LLC protesting taxable valuation on land and improvements zoned HDR, A-2, A-4, OS MDR and GR and designated resort commercial located at 19 Lightning W Ranch Road, Washoe Valley, Washoe County, Nevada, was set for consideration at this time.

Mark Stafford, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 20, which included the Petitioner's 1999 MAI Appraisal, and oriented the Board as to the location of the subject property. Appraiser Stafford advised that after reviewing the appraisal, the purchase of the subject, and sales data, he is recommending the total value of the land and improvements be reduced to \$5,620,000 by applying obsolescence of \$1,772,748. He also responded to questions from Board members and reported that the Petitioner has sent a letter indicating he is in agreement with the recommendation.

Chief Appraiser Steve Churchfield stated the property has had problems and did have obsolescence applied to it; it is a private country club with only 150 members; and the expense of operating it is still not quite manageable.

The Petitioner was not present, but had submitted Income Approach to Value, Exhibit A, and Operating and Financial Performance Profiles of 18-Hole Golf Facilities, Exhibit B, which were reviewed by the Board.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor's analysis of comparable sales, purchase of the subject, and the appraisal submitted by the Petitioner, on motion by Member Allison, seconded by Member Fox, which motion duly carried, it was ordered that the following values be established:

PARCEL NO.	LAND	IMPROVEMENTS	TOTAL
055-361-05	\$ 136,300	\$ 290,664	\$ 426,964
055-361-06	31,100	329,355	360,455
055-361-09	329,200	787,270	1,116,470
055-361-11	62,000	123,200	185,200
055-401-12*	428,300	906,161	1,334,461
055-411-01	40,300	182,560	222,860
055-412-09	182,200	311,328	493,528
055-421-11	405,800	1,074,262	1,480,062

TOTAL	1,615,200	\$4,004,800	\$5,620,000
UNSECURED PP 03			528,494
TOTAL			\$6,148,494

It was noted that obsolescence of \$1,772,748 was applied to the improvements on Parcel No. 055-401-12 and the remaining parcels were upheld. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-51E            HEARING NO. 284 - RENO COMMERCIAL DEVELOPMENT CO. - K-MART CORP. - PARCEL NO. 031-012-10**

A petition for Review of Assessed Valuation received from Reno Commercial Development Co., K-Mart Corp., protesting taxable valuation on land and improvements zoned C2, and designated retail store, located at 2125 Oddie Blvd., Sparks, Washoe County, Nevada, was set for consideration at this time.

Van Yates, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 16, and oriented the Board as to the location of the subject property. He further stated that after reviewing the subject based on the income approach to value, he is recommending the subject property be reduced to \$4,266,000 by applying obsolescence to the improvement value. Appraiser Yates said the Petitioner has submitted a letter indicating their agreement with the recommended value.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed the fair market value as evidenced by the Assessor's analysis of comparable sales and the income approach to value, on motion by Chairman O'Brien, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value of the land on Parcel No. 031-012-10 be upheld at \$2,644,960 and the taxable value of the improvements be reduced to \$1,621,040 by applying \$972,761 in obsolescence, for a total taxable value of \$4,266,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

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

**11:10 a.m.**    The Board recessed.

**1:30 p.m.**    The Board reconvened with Member Obester absent.

**1:30 P.M. – BLOCK 3**

**03-52E      HEARING NOS. 142A THROUGH 142O – DGD DEVELOPMENT –  
PARCEL NOS. 050-301-29, -31, -32, -33, -35, -36, -42, -43, -45, -46,  
-67, -72, -74, -75 & -77**

A Petition for Review of Assessed Valuation received from DGD Development protesting taxable valuation on land zoned High Density Rural and designated vacant, located at Parkview Estates Subdivision, Washoe City, Washoe County, Nevada, was set for consideration at this time.

Chuck Bailey, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 15, and oriented the Board as to the location of the subject properties.

**1:35 p.m.**      Member Obester arrived at the meeting.

The Petitioner was not present, but placed on file with the County Clerk Exhibit A, outlining an opinion of value and issues in question.

Chris Mumm, Appraiser, duly sworn, submitted "Relevant Guidelines" pertaining to the subdivider discount, Exhibit II. He explained that the Petitioner created the lots through parcel maps, and therefore, the lots do not qualify for a subdivision discount. In response to Member Fox, Appraiser Mumm said the Petitioner did not submit listing prices and did not respond to requests for information. He then discussed the absorption period issue. Appraiser Bailey reviewed comparable sales, Exhibit I, and stated there is a very active market in the area. He also said all roads are paved, utilities are in and the lots are quite level. He then explained that in the past, the parcels received an "under development" discount, but that was discontinued when the roads were completed.

The Chairman closed the hearing.

Member Allison stated the subdivider discount does not apply because the Petitioner used the parcel map process. She said the Assessor provided numerous comparable sales that support the Assessor's valuations. Chairman O'Brien commented that it appears to be an active market. Member Fox said he would support the Assessor's valuations, including the adjustment on hearing No. 142H. Member Obester said he was impressed with the Appraisers' presentations.

Based on the FINDINGS that taxable value does not exceed fair market value and the parcels do not qualify as a subdivision, as evidenced by the Assessor's comparable sales and parcel map, on motion by Member Calabro, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land on Parcel Nos. 050-301-29, 050-301-31, 050-301-32, 050-301-33, 050-301-35, 050-301-36, 050-

301-42, 050-301-45, 050-301-46, 050-301-67, 050-301-72, 050-301-74, 050-301-75 and 050-301-77 be upheld. It was further ordered that the taxable value of land on Parcel No. 050-301-43 be reduced from \$93,500 to \$89,000 as recommended by the Assessor due to its irregular shape. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-53E      HEARING NOS. 143A THROUGH 143S – DGD DEVELOPMENT LIMITED PARTNERSHIP – PARCEL NOS. 055-371-02 & -19, 055-372-04, -05, -06 & -07, 055-382-07, -11, -12, -13, -14 & -15, 055-384-04, 055-385-01, 055-392-04 & -05, 055-401-08 AND 055-421-04 & -09**

A Petition for Review of Assessed Valuation received from DGD Development Limited Partnership protesting taxable valuation on land zoned Medium Density Rural and designated vacant/single family residence, located at Lightning W Golf Course Community, Washoe Valley, Washoe County, Nevada, was set for consideration at this time.

Patricia Regan, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 9, and oriented the Board as to the location of the subject properties. She said Mr. Serpa specifically stated he was not marketing the properties because he was waiting for the market to improve.

The Petitioner was not present, but submitted Exhibit A, owner's opinion of value, placed on file with the County Clerk.

The Chairman closed the hearing.

Member Fox stated the Assessor's value is less than the Petitioner's bulk purchase cost and he did not believe the parcels met the test for a subdivision. Member Allison said the Assessor proved he was careful in the valuation of these properties.

Based on the FINDINGS that taxable value does not exceed fair market value and the parcels do not qualify as a subdivision, as evidenced by the Assessor's comparable sales and parcel map, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value upheld.

**3:00 P.M. – BLOCK 4**

**03-54E      HEARING NOS. 144A THROUGH 144H AND 145A THROUGH 145P – JOHN C. SERPA – PARCEL NOS. 050-470-01, -02, -03, -06, -07, -08, -10 & -11 AND 050-490-01, -02, -03, -05, -06, -07, -09, -10, -11, -13, -14, -15, -17, -18, -19 & -20**

A Petition for Review of Assessed Valuation received from John C. Serpa protesting taxable valuation on land zoned High Density Rural/General Rural and

designated vacant, located at Leo Bingo Court, Grays Starlight Court and Freckles Court, Washoe Valley, Washoe County, Nevada, was set for consideration at this time.

Ron Shane, Appraiser, duly sworn, submitted Assessor's Fact Sheets, Maps and Pictures, Exhibit I, pages 1 through 40, and oriented the Board as to the location of the subject properties.

The Petitioner was not present, but submitted owner's opinion of value, Exhibit A, placed on file with the County Clerk.

Appraiser Shane reviewed Exhibit I and answered questions of the Board.

The Chairman closed the hearing.

Based on the FINDINGS that the properties fail the subdivision test, they do meet the test for conversion from agricultural use and it was determined that the analyses by the Assessor's Office were calculated appropriately, the taxable value estimate is conservative, and the taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Fox, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel Nos. 050-470-01, -02, -03, -06, -07, -08, -10 and -11, and 050-490-01, -02, -03, -05, -06, -07, -09, -10, -11, -13, -14, -15, -17, -18, -19 and -20 be upheld. It was noted that Member Obester voted "no" because he felt the fair market value should be higher on unimproved sites.

### **MINUTES**

On motion by Member Allison, seconded by Member Obester, which motion duly carried, Chairman O'Brien ordered that the Minutes of the Organizational Meeting of December 11, 2002 be approved.

### **BOARD MEMBERS' COMMENTS**

Member Fox said the hearings on this agenda contained complicated issues, and the Board had to rely on the Assessor's office in the absence of the property owner. He complimented Steve Churchfield, Chief Appraiser, and the Assessor's staff.

### **PUBLIC COMMENTS**

There was no response to the call for public comments.

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**4:45 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 12, 2003 at 9:00 a.m.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
And Clerk of the Board of Equalization

*Minutes transcribed by  
Sharon Gotchy and Melissa Ayrault,  
Deputy Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

THURSDAY

9:00 A.M.

FEBRUARY 6, 2003

PRESENT:

**James O'Brien, Chairman\***  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**John Obester, Member**

**Amy Harvey, County Clerk**  
**Nancy Parent, Chief Deputy Clerk**  
**Peter Simeoni, Deputy District Attorney**  
**Leslie Admirand, Deputy District Attorney**  
**John Faulkner, Chief Deputy Assessor**

The Board met pursuant to a recess taken on February 4, 2003, in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Vice Chairman Fox, the Clerk called the roll and the Board conducted the following business:

**WITHDRAWALS**

The following hearings scheduled for the February 6, 2003 agenda were withdrawn by the Petitioners:

No. 104 – Autar Singh Gill – PP ID No. 2/203-155  
No. 281 – Heartland Nev Limited PTSP – APN 027-450-18  
No. 43 – Lazy Five Co., et al – APN 083-021-56  
No. 44 – Lazy Five Company – APN 083-021-58

**9:00 A.M. – BLOCK 1**

**03-33E      HEARING NO. 111D – CHARLES E. SCHMIDT – PERSONAL**  
**PROPERTY ID NO. 2/559-002**

A Petition for Review of Assessed Valuation received from Charles E. Schmidt protesting taxable valuation on personal property located at 7755 Security Circle, Reno, Washoe County, Nevada, was set for consideration at this time.

Thomas Sokol, Personal Property Supervisor, duly sworn, submitted Assessor's Fact Sheets, Exhibit I, pages 1 through 6, and oriented the Board as to the

location of the subject property. He advised the Board that the Petitioner neglected to file his Personal Property Declaration (Declaration) as required by law.

Charles E. Schmidt, Petitioner, was sworn and testified that his accountant failed to file the Declaration for the first time in 22 years that the Petitioner had been in business. Mr. Schmidt said the value assessed for his equipment is not correct and he submitted letters from machine tool sellers, appraisals and articles, Exhibit A. He further said that he owes more on the equipment than it is currently worth and its current worth is 50% to 60% of what it was 3 to 4 years ago due to the economy.

Appraiser Sokol explained that because the Petitioner did not file his 2002 Declaration, the Assessor applied an estimate of purchases made in 2002 based on the Declaration filed in 2001 by applying depreciation to the existing equipment and increasing that by 10%. He further explained how personal property is valued and taxed.

In rebuttal, Mr. Schmidt said the total value declared on his Declaration is \$6.1 million and he is being taxed on \$3.1 million which is approximately 50% of everything over the 20 year period, but the value has decreased quicker.

The Vice Chairman closed the hearing.

In response to Member Fox, Legal Counsel Simeoni said the Board needed to consider whether there were extenuating circumstances beyond the Petitioner's control that prevented him from filing the Declaration and whether the Assessor made a reasonable estimate of newly acquired personal property since the Petitioner failed to provide the Declaration.

Member Obester said he felt the Department of Taxation may not have adjusted the depreciation factor for recent economic conditions appropriately and would support a reduction. In response to Member Fox, Member Obester said the Petitioner's failure to file a Declaration was not beyond his control. Member Allison stated not all property depreciates at the same rate and she would support a reduction. Member Calabro said she felt the Board was governed by Nevada Revised Statutes and since the Petitioner did not file a Declaration, she would not be in favor of reducing the personal property valuation, and Member Fox agreed. Member Fox further said he felt the Petitioner had an opportunity to file a Declaration, though he did not purposely overlook filing it. He stated he believed the Assessor made a reasonable estimate, because he relied on the most recent Declaration filed by the Petitioner and also applied additional depreciation or other factors that resulted in the personal property value that Mr. Schmidt is being taxed on. Member Calabro said the Assessor acted with information provided by the Nevada Department of Taxation and cannot use a random factor for depreciation.

Based on the FINDINGS that the Petitioner did not have reasonable cause for his failure to file the Personal Property Declaration required by law, as evidenced by the Assessor and Petitioner, on motion by Member Calabro, seconded by Member

Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of personal property on Personal Property ID No. 2/559-002 be upheld.

**03-34E            HEARING NO. 97 – CHARLES B. MADDOX – PARCEL**  
**NO. 220-080-08**

A Petition for Review of Assessed Valuation received from Charles B. Maddox protesting taxable valuation on land zoned PUD and designated vacant, located at Caughlin Park, Reno, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property.

Daniel McGill, property manager for the Petitioner, was sworn, submitted owner's opinion of value and supporting documents, Exhibit A, and testified that Mr. Maddox filed a Petition because the entitlements to build 63 lots and the tentative map that came with the property when it was purchased in 1996 had expired, and he had reapplied for another tentative map approval. He said the expiration of the tentative map created a significant change in the status of the property. He stated that the Neighborhood Advisory Board and Caughlin Ranch Architectural Committee are requesting design changes, which would increase development costs of the property, reducing the value of the raw land. Mr. McGill then compared the taxable value of the subject property to another property owned by Mr. Maddox northeast of the subject and on the other side of McCarran Boulevard, near South Hampton Estates. He stated the subject property is worth more than the other property, but not double.

Appraiser Mumm reviewed sales of comparable properties substantiating the assessed valuation and responded to questions of the Board. He stated that even though the tentative map had expired, the value of the property since 1996 had actually increased. He further said the property is not similar to the property owned by Mr. Maddox near South Hampton Estates, as that area is less accessible, more rugged and has a lesser density due to the terrain. He explained his comparable sales are north of the subject and in response to Member Obester, Appraiser Mumm stated that the only comparable sales in southwest Reno are in the Arrowcreek area and in the \$60,000 to \$70,000 per acre range. Member Fox asked if property is valued higher with a tentative map approval and Appraiser Mumm said the Assessor does not consider tentative maps when appraising property, because tentative maps cannot be tracked.

In rebuttal, Mr. McGill stated the tentative map process is very important and adds value to the development of a piece of property. He agreed that the property near South Hampton Estates is different from the subject and not worth as much. Mr. McGill reiterated his previous comments. In response to Member Fox, Mr. McGill stated he felt the expiration of the tentative map reduced the value of the subject property. He further said the tentative map approval was allowed to expire because Mr. Maddox was

in the middle of another project and due to administrative problems, they failed to file the necessary extensions.

The Vice Chairman closed the hearing.

Member Obester stated the comparable sales appear to be inferior to the subject property and he was surprised the value increased by only 2% over the last couple of years. Member Allison said it is her opinion that allowing the tentative map to expire is costly and Mr. Maddox allowed it to expire because of other business plans. She further stated she was satisfied with the Assessor's valuation. Member Calabro said she, too, was satisfied with the Assessor's valuation.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Chairman O'Brien absent and Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 220-080-08 be upheld.

**03-35E            HEARING NO. 98A – CHARLES B. MADDOX – PARCEL  
NO. 164-121-03**

A Petition for Review of Assessed Valuation received from Charles B. Maddox protesting taxable valuation on land zoned PUD and designated vacant commercial, located at 7470 Longley Lane, Reno, Washoe County, Nevada, was set for consideration at this time.

Stacey Ettinger, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property.

Daniel McGill, property manager for the Petitioner, duly sworn, agreed to hearing Nos. 98A through 98D being heard together. He then testified that the comparable sales used by the Assessor are commercial zoning and the subject properties are all professional office. He stated that commercial zoning allows a wider range of uses. He said the subject properties also have unique restrictions associated with the SJ Ranch PUD, which the development is a part of, including a restriction to constructing a 3,400 square foot office building on each lot. He further said due to parking restrictions, medical office use is not permitted. He stated they were also concerned with the Assessor applying a rate per square foot instead of applying the same value to each parcel, resulting in the larger lots being valued higher, although they are all restricted to the same size building. In response to Member Fox, Mr. McGill stated, in this instance, there would be no value to having a larger parcel because the parking area is essentially the same for each parcel. He further stated the larger parcel would be more costly to develop because more landscaping would be required. In response to Member Allison, Mr. McGill said that neither the zoning nor use had changed since the purchase and they had been aware of the parking restrictions when they purchased the properties.

Appraiser Ettinger reviewed sales of comparable properties and said the PUD zoning allows different types of uses and it depends on what the City has approved for that PUD. He explained that comparable sale No. 1 is a different zoning that was developed with an industrial flex building, which is a type of office with industrial use, and typically that type of land zoning sells for less than land zoned for office use. Appraiser Ettinger stated he asked Mr. McGill to provide documentation proving the limited use, but nothing was provided and, therefore, he had to rely on the parcel map. In response to Member Fox, Appraiser Ettinger said it is precedent to use a dollar value per square foot and that valuing each parcel the same would result in an excess land situation. He further said if they had been provided documentation of restrictions, an adjustment would be warranted because the useful effective size of the parcels would be reduced by the restrictions. Member Allison stated she has seen these types of properties on the market and it is customary to have a per square foot price on them. In response to Member Obester, Appraiser Ettinger said office use is typically a higher utility than industrial.

In rebuttal, Mr. McGill said he disagrees with Appraiser Ettinger in that the Assessor's comparable sale No. 1 is a more valuable piece of property due to its zoning. He further said Mr. Maddox owns other parcels next to the subject that have office buildings constructed on them and he has had 1,100 square feet vacant for 5 years. Mr. Maddox also has a shell of a 3,400 square foot building on parcel 02 that is vacant. He said two dentists and an eye doctor were interested, but he had to turn them down due to the parking restrictions. Mr. McGill stated he felt there were a lot of office space vacancies in the area, and these vacancies have reduced the value of the properties.

The Vice Chairman closed the hearing.

Member Fox agreed that the Assessor does generally apply a value per square foot for commercial property, but when there is a PUD that restricts the use of the property, he believes each parcel should have the same value. Member Allison said the parking restriction is very limiting. Member Calabro stated Mr. Maddox was aware of the parking issues when he purchased the land and she felt the parcels should be valued alike. Member Obester said an adjustment is normally made for size. Member Allison said there is a different demand for office space as opposed to the industrial flex building, which is currently in demand south of town. In response to Member Obester, Chief Deputy Assessor Faulkner said if the use fits in with the actual zoning, that would be its highest and best use based on the allowable uses within the zoning and it would be valued based on that zoning or allowed use. He further said it appeared these properties did fit in with the allowable use for the zoning, and therefore highest and best use and actual use would be consistent with each other.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Petitioner, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 164-121-03 be reduced to \$88,080. With this

adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-36E            HEARING NO. 98B – CHARLES B. MADDOX – PARCEL  
NO. 164-121-04**

A Petition for Review of Assessed Valuation received from Charles B. Maddox protesting taxable valuation on land zoned PUD and designated vacant commercial, located at 7460 Longley Lane, Reno, Washoe County, Nevada, was set for consideration at this time.

Stacey Ettinger, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property.

Daniel McGill, property manager for the Petitioner, duly sworn, testified in the previous hearing.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Petitioner, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 164-121-04 be reduced to \$102,456. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-37E            HEARING NO. 98C – CHARLES B. MADDOX – PARCEL  
NO. 164-121-05**

A Petition for Review of Assessed Valuation received from Charles B. Maddox protesting taxable valuation on land zoned PUD and designated vacant commercial, located at 7450 Longley Lane, Reno, Washoe County, Nevada, was set for consideration at this time.

Stacey Ettinger, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property.

Daniel McGill, property manager for the Petitioner, duly sworn, testified in hearing No. 98A.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Petitioner, on motion by Member Allison, seconded by Member

Calabro, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 164-121-05 be reduced to \$102,456. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-38E            HEARING NO. 98D – CHARLES B. MADDOX – PARCEL  
NO. 164-121-06**

A Petition for Review of Assessed Valuation received from Charles B. Maddox protesting taxable valuation on land zoned PUD and designated vacant commercial, located at 7440 Longley Lane, Reno, Washoe County, Nevada, was set for consideration at this time.

Stacey Ettinger, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property. He informed the Board that the Assessor had reduced the land value on this parcel by 20% because of drainage easements.

Daniel McGill, property manager for the Petitioner, duly sworn, testified in hearing No. 98A.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Chairman O'Brien absent, it was ordered that the taxable value of land on Parcel No. 164-121-06 be upheld.

**10:55 a.m.    The Board recessed.**

**11:05 a.m.    The Board reconvened with Chairman O'Brien present.**

**10:30 A.M. – BLOCK 2**

**03-39E            HEARING NO. 41 – KILEY RANCH LLC – PARCEL  
NO. 083-021-31**

The Board said they would hear hearing Nos. 41 and 42 together.

A Petition for Review of Assessed Valuation received from Kiley Ranch LLC protesting taxable valuation on land zoned A-5/A-7 and designated vacant, located at State Route 445, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 8, and oriented the Board as to the location of the subject property.

Reese Perkins, Certified Appraiser, Petitioner's representative, was sworn, submitted an appraisal, Exhibit A, and read into the record a letter to Appraiser Mumm from Sharon Kvas, Planning Manager, Washoe County Department of Community Development, page 3 of the Addenda, Exhibit A. Mr. Perkins stated that based on the letter and the subject property's current zoning, A-5, he has appraised the property on an "as-is" condition for purposes of taxable value, using open space sales as comparables for this hearing and hearing No. 42. In response to Chairman O'Brien, he said the property is not being used for agriculture. Mr. Perkins further stated electricity and telephone are the only utilities available to the property currently and complete infrastructure would need to be extended for both properties to be developed to their highest and best use. He then reviewed Exhibit A. In response to Member Fox, Mr. Perkins said in this instance, full cash value differs from market value because the City of Sparks' sphere of influence (SOI) is conceptual, but until the property is annexed into the City of Sparks, the development potential is not achieved.

In response to Member Fox, Legal Counsel Admirand said she has never seen an instance where full cash value and market value have a different definition because the most probable price is that which the property would bring in the market. Member Fox stated it is difficult for him to conceptualize the most probable sales price differing from market value. Member Allison said, in real estate, it is treated the same. Mr. Perkins said NRS 361.227 states property must be appraised based on its legal or physical restrictions. In response to Member Fox, Mr. Perkins agreed that the essence of their argument is whether the property should be valued at A-5 or a higher zoning.

Member Allison disclosed that she has been personally acquainted with Mr. Dave Kiley for many years, but has had no business dealings with him and could be objective.

Appraiser Mumm said, concerning both hearings, Sparks has exerted their influence and has a master plan that includes these properties. He further said Mr. Kiley currently has an application in to change density on these parcels, and any time a change in density from the current master plan is desired, it would go through the City of Sparks, not Washoe County, and prior to building, it must be annexed. These properties are marketed one house for every 1/3 acre, not one house per five acres, and there is an active market for homes in the area. Appraiser Mumm then explained that if the changes were not applied for, the marketability decreases because the buyer would be required to apply for the changes. He said "as-is" simply means the property's current density under the master plan. In response to Chairman O'Brien, Appraiser Mumm said the properties would normally be valued at about \$30,000 per acre, but he discounted the dollar amount per acre based on distance to the utilities. Mr. Mumm explained that when he noticed the A-5/A-7 properties selling so high, he researched and discovered that A-5/A-7 zoning does not mean anything. Per a conversation with Assistant District Attorney Madelyn

Shipman, the County cannot legally enforce that zoning if Sparks agrees to some other zoning. Mr. Mumm responded to Member Allison that a property owner could claim an agricultural exemption on property not being developed. He further said the subject property had the agricultural exemption for some time, but at the choice of Mr. Kiley, it no longer does and so the property was appraised based on its highest and best use. He also said if Mr. Kiley wanted to farm, he could maintain the property as agricultural today, put up fences, get the farm machinery out, farm, file for the exemption, and the property value would go down to about zero. He then explained how the agricultural exemption works and the seven year recovery period. Member Obester then asked questions of Appraiser Mumm and the Petitioner. Randy Walter, Petitioner's representative, was sworn, and answered the questions on behalf of the Petitioner.

In response to Member Fox, Appraiser Mumm said it was his understanding that the State Board of Equalization reduced the properties last year due to the County's zoning, and that is why he sought the opinion of Sharon Kvas. In response to Member Obester, Appraiser Mumm explained that the new plan is part of the litigation that went before Judge Hardesty and the Assessor's valuation was based on the old plan, which has been adopted. He said his understanding from the District Attorney's office was that until the new plan is adopted, the old plan is in effect.

In rebuttal, Mr. Perkins said that under the assumptions by which he prepared his appraisal, he believes the conclusions are valid. He further said he did not agree with the assumption under which Appraiser Mumm prepared his appraisal, and those conclusions may or may not be valid.

The Chairman closed the hearing.

Member Allison stated she did not feel the new taxable value was accurate, based on the large change from last year and the current use of the property. Chairman O'Brien explained that there was such a large change from last year because the State Board of Equalization reduced the value, and prior to going to the State Board, the value was close to the current valuation. Member Fox said he did not feel there was a difference between full cash value and market value on vacant land. Once it is developed, there could be a tremendous difference based on its use. He further said when vacant, it is the potential uses that need to be considered, which would be limited by zoning. He stated he thought the market value of these properties is far higher than stated by the Assessor's taxable value and favors upholding the Assessor's valuation. Member Obester said he agreed based on the Petitioner's testimony concerning properties that have been annexed by the City of Sparks in that area. He also said Appraiser Mumm's comparable sales appear to be more current than the comparable sales presented by the Petitioner in Exhibit A. Member Calabro said she also agrees with upholding the Assessor's recommendation. Chairman O'Brien said full cash value versus market value versus taxable value are all the same and are determined by the value someone would pay for the property, and a buyer would consider what they could do with the property by looking at the master plan. He further said the Assessor has been conservative in his valuation.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor, on motion by Member Fox, seconded by Member Obester, which motion duly carried with Member Allison voting "no," it was ordered that the taxable value of land on Parcel No. 083-021-31 be upheld.

**03-40E            HEARING NO. 42 – KILEY RANCH LLC – PARCEL  
NO. 083-021-35**

A Petition for Review of Assessed Valuation received from Kiley Ranch LLC protesting taxable valuation on land zoned A-5/A-7 and designated minor improvements, located at State Route 445, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 12, and oriented the Board as to the location of the subject property.

Reese Perkins, Petitioner's representative, duly sworn, testified in the previous hearing.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor, on motion by Member Fox, seconded by Member Obester, which motion duly carried with Member Allison voting "no," it was ordered that the taxable value of land on Parcel No. 083-021-35 be upheld.

**03-41E            HEARING NO. 68 – LAZY FIVE COMPANY – PARCEL  
NO. 083-021-81**

The Board said they would hear hearing Nos. 68, 45 and 69 together.

A Petition for Review of Assessed Valuation received from Lazy Five Company protesting taxable valuation on land zoned A-5 and designated vacant, located at State Route 445, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 7, and oriented the Board as to the location of the subject property. He explained that the common characteristic between the parcels is that they have commercial, as well as business park, possibilities and designations. He stated the subject property in hearing No. 45 has a small residence, and the portion of a property that has an improvement must be valued at that use. He said a house in that area requires 1 acre and the Assessor applied 1.5 acres to residential use.

Cindy Fogel, Appraiser, Petitioner's representative, was sworn, and testified that because the parcels cannot currently be developed, development costs must be deducted. She reviewed Exhibit A submitted with Hearing No. 41. She explained that she calculated a value of \$3 per square foot. She explained that development costs were based on probable development cost estimates derived by MacKay & Soms Civil Engineers Inc. In response to Chairman O'Brien, Ms. Fogel said development costs include infrastructure, utilities and widening Sparks Boulevard. She explained that she used the comparable sales to establish a value on the subject properties, assuming they were ready to develop, and then deducted the development costs. In response to Member Fox, Ms. Fogel said she did not know if there were like comparables in the area that she could have used for a direct comparison.

Appraiser Mumm then reviewed Exhibit I. He explained that he also used the development method, deducting for infrastructure. Member Obester said it appears, overall, that a value of \$1.16 per square foot was lower than any comparable sales provided. Appraiser Mumm explained he made an adjustment for the cost to bring in utilities.

In rebuttal, Reese Perkins, Petitioner's representative, duly sworn, stated the main difference in the development methods used by them and by the Assessor, is that the Assessor's office used a percentage deduction and his deductions were based on actual engineering analysis and cost estimates that he felt were more accurate and reflected the unique characteristics of each of the parcels. Member Fox stated he would normally agree with that, but when a property owner owns many properties in one area, sometimes the development costs are difficult to divide what is attributable and beneficial to only one parcel rather than part of a larger investment for future development. Mr. Perkins said, in this instance, the development costs had been apportioned appropriately to the three subject properties and their surrounding properties.

The Chairman closed the hearing.

Member Fox said the Assessor and Petitioner have both used the same approach to value and the argument would be whose developmental costs are more accurate. He stated the Petitioner's representative had assured the Board, under oath, that the costs had been apportioned properly and there was more information supporting the Petitioner's approach. Member Obester said he would support upholding the Assessor's value on the three properties because the price per unit is below the Appraiser's and Petitioner's comparable sales. Member Calabro, Chairman O'Brien and Member Allison stated they agreed with the Petitioner's approach.

Based on the FINDINGS that the taxable value does exceed fair market value as evidenced by the Petitioner, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 083-021-81 be reduced to \$895,000. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-42E            HEARING NO. 45 – KILEY RANCH LLC – PARCEL  
NO. 083-830-37**

A Petition for Review of Assessed Valuation received from Kiley Ranch LLC protesting taxable valuation on land zoned SSI-GC and designated single family residence, located at Sparks Boulevard, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and had previously oriented the Board as to the location of the subject property.

The Petitioner's representatives testified in hearing No. 68.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed fair market value as evidenced by the Petitioner, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 083-830-37 be reduced to \$310,000. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-43E            HEARING NO. 69 – KILEY RANCH LLC, ET AL – PARCEL  
NO. 083-830-40**

A Petition for Review of Assessed Valuation received from Kiley Ranch LLC et al protesting taxable valuation on land zoned A-5/A-7 and designated vacant, located at Sparks Boulevard, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 16, and had previously oriented the Board as to the location of the subject property.

The Petitioner's representatives testified in hearing No. 68.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed fair market value as evidenced by the Petitioner, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 083-830-40 be reduced to \$3,215,000. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-44E            HEARING NO. 46 – KILEY RANCH LLC – PARCEL**  
**NO. 516-020-02**

The Board said they would hear hearing Nos. 46 and 70 together.

A Petition for Review of Assessed Valuation received from Kiley Ranch LLC protesting taxable valuation on land zoned PD and designated vacant, located at Sparks Boulevard, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Cindy Fogle, Petitioner's representative, duly sworn, submitted Exhibit A with hearing No. 41, and testified that hearing No. 46 has been designated as a school site and has been annexed within the City of Sparks. She said they considered a few different valuation scenarios due to open space, the potential school site and residential. In response to Chairman O'Brien, she said zoning would restrict the use, and it may or may not be used as a school site. Ms. Fogle stated they considered the parcels as ready for development and then deducted the development costs, based on costs estimated by MacKay and Somps Civil Engineers, Inc. The different scenarios used all indicated a negative valuation and Ms. Fogle said they did not agree with negative valuations, so she applied a nominal value of \$500 per acre. In response to Member Fox, Ms. Fogle said she had reviewed the development costs and felt they were appropriately apportioned. He then asked if she felt the costs related to the development of other parcels under the Kiley ownership and she said only to the 1.5 acre parcel in hearing No. 70. Ms. Fogle stated they used a nominal value of \$1,000 per acre for hearing No. 70.

Appraiser Mumm said the diversity in values is due to development costs that might benefit other properties under Mr. Kiley's ownership, including Big Canyon Ranch. He stated that when utilities are extended, the property owner that paid for the utilities is reimbursed a portion of his cost, and that is called a "contribution." He also said the drainage channel does benefit properties other than the school site, including The Pinnacles. He stated that he contacted the School District and they said they were looking at three properties, including Mr. Kiley's. He then reviewed comparable sales, Exhibit I. In response to Chairman O'Brien, Appraiser Mumm said he had considered development costs, but not to the extent presented by Ms. Fogle.

In rebuttal, Reese Perkins, Petitioner's representative, duly sworn, said he spoke with Mr. Sanderson, the Director of Facilities, Washoe County School District, who told him development costs would be an issue and a site that has less development costs and superior access would be favored, but no site had yet been designated for the elementary school. Mr. Perkins said he felt there was limited marketability due to the master plan designation for the property in hearing No. 46. He stated he thinks actual

construction costs relate more specifically to the property. Member Fox asked if the development costs were properly apportioned or if they would benefit other properties with which Mr. Kiley is associated. Mr. Perkins stated, in context of the subject ownership, if at some point the property to the west would be developed and the bridge is across the drainage area, that property would benefit from the presence of the bridge. He said he thinks some of the costs would benefit adjoining ownerships at some point in the future.

The Chairman closed the hearing.

Member Allison said development costs change the value of properties. Member Fox stated the Petitioner's representative did say some development costs would benefit other parcels in the future and Mr. Kiley might have an interest in some of those other parcels. He also said no property would be developed if it truly had a negative value and he did not feel the values represented by the Assessor or the Petitioner were correct. Member Obester said it bothered him that the Petitioner could make \$500,000 from the School District. Chairman O'Brien said he did not feel improvement costs passed a reasonable test on the two parcels and the cost would benefit other properties. He stated the Assessor has deducted 65% due to excessive expenses in developing the site on hearing No. 46 and he said he was comfortable with the Assessor's valuations, including the recommendation for hearing No. 70.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 516-020-02 be upheld.

**03-45E            HEARING NO. 70 – KILEY RANCH LLC – PARCEL  
NO. 516-020-33**

A Petition for Review of Assessed Valuation received from Kiley Ranch LLC protesting taxable valuation on land zoned PD and designated vacant, located at Sparks Boulevard, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 8, and previously oriented the Board as to the location of subject property. He said the Assessor is recommending a reduction based on having no comparable sales available, it has access problems and questions concerning the use of the property.

The Petitioner's representatives testified in hearing No. 46.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 516-020-33 be reduced to \$15,000. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**03-46E            HEARING NO. 47 – KILEY RANCH LLC – PARCEL NO. 516-020-16**

A Petition for Review of Assessed Valuation received from Kiley Ranch LLC protesting taxable valuation on land zoned PD and designated vacant, located at Sparks Boulevard, Sparks, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 3, and oriented the Board as to the location of subject property.

Reese Perkins, Certified Appraiser, Petitioner's representative, duly sworn, testified that they are in agreement with the Assessor's recommendation to reduce the taxable value.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does exceed fair market value as evidenced by the Assessor, on motion by Member Allison, seconded by Member Fox, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 516-020-16 be reduced to \$819,900. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**1:30 p.m.**        The Board recessed.

**3:00 p.m.**        The Board reconvened with all Members present as in the morning session.

**3:00 P.M. – BLOCK 4**

**03-47E            HEARING NOS. 37A & B – INCLINE LAKE CORPORATION - PARCEL NOS. 048-042-01 AND 048-041-15**

A petition for Review of Assessed Valuation received from Incline Lake Corporation protesting taxable valuation on land zoned GR and A-2 located on Mt. Rose Highway, Reno, Washoe County, Nevada, was set for consideration at this time.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4 (Hearing No. 37A), and Assessor's Fact Sheets and Maps, Exhibit II, pages 1 through 4 (Hearing No. 37B), and oriented the Board as to the location of the subject property. He advised the Assessor has recommended a reduction on Parcel No. 048-042-01 for a shape adjustment, the large cost of acquiring utilities, and development constraints. A reduction is recommended on Parcel No. 048-041-15 because of the difficulty to obtain water and sewer and the need for approval from the Tahoe Regional Planning Agency concerning any development potential. He said the Petitioner is in agreement with the Assessor's recommendations.

Norman Nash, President of the Incline Lake Corporation, was sworn and testified that the properties are outside the Incline Village General Improvement District (IVGID) service area and the urban area. He stated the property has been owned since 1939 by the same entity, and they are trying to bring in sewer and achieve a tradeoff with IVGID.

The Chairman closed the hearing.

Based on the FINDINGS that total taxable value has been exceeded, as evidenced by the Assessor and the Petitioner, and in accordance with the Assessor's recommendation and agreement of the Petitioner, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester abstaining, it was ordered that the land value on Parcel No. 048-042-01 be reduced to \$478,280 and the land value on Parcel No. 048-041-15 be reduced to \$2,000,000. With these adjustments, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-48E            HEARING NOS. 81 AND 82 A & B – RUTH M. BUTLER TRUST**  
**ET AL - PARCEL NOS. 021-270-38 AND 022-220-01**

A petition for Review of Assessed Valuation received from Paul Butler, Trustee of the Ruth M. Butler Trust, protesting taxable valuation on land zoned GR/HDR and A-2 and designated pasture/grazing 2 located at 3615 Bella Vista Ranch Road and 4155 Mira Loma Road, Washoe County, Nevada, was set for consideration at this time.

Ron Shane, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 22, and oriented the Board as to the location of the subject property. He advised that these properties represent two pit areas associated with an aggregate removal pit area.

Stephen Mollath, attorney representing the Petitioner, was sworn, submitted Appraisal dated January 1, 2002, Exhibit A; Report from MacKay & Soms, Civil Engineers, Exhibit B; and Maps, Exhibit C. Mr. Mollath presented display maps and discussed the grandfathered Pit No. 1 that has been exhausted, the two expanded pits that are not being mined at the present time, Pit No. 2 that is currently under operation, and a dedicated open space area of approximately 20 acres that is not involved in any

aggregate mining operation. He stated the appraiser has disregarded the MAI appraisal values of \$3,000 to \$5,000 per acre and has valued all the acreage in the pit areas and the open space as if it was all being mined and the commercial building is receiving rental income. He said the assessor has aggregated all those lands and valued them between \$13,000 and \$16,000 per acre, and the Petitioner believes this represents a double taxation and an improper allocation of the operation to properties that are not part of the aggregate operation.

Randy Walter, Engineer with MacKay and Soms, duly sworn, provided maps and discussed the operation of the aggregate pit and how various areas of the property are currently being utilized. He advised a record of survey was produced because of a special use permit approved by the Washoe County Planning Commission on January 4, 2000 that allowed for the expansion of the grandfathered pit and the creation of Pit No. 2. He said the four pieces of property were taken out of agricultural deferment and put into an aggregate pit category about a year ago; and the seven years of back tax collection on those four parcels generated values that did not seem to be unreasonable but created horrendous values for 2002/03. Mr. Walter advised the special use permit was approved with a five-year, ten-year and 15-year mining plan and they believe the mining map would have been a more appropriate tool for evaluation of the property than the record of survey. He said the majority of the mining operation takes place on about 21 acres and there is some business component to the operation, but the remaining portion of the property is not being used and will not be used for some time.

Reese Perkins, Appraiser, duly sworn, reviewed his appraisal report and discussed the location, zoning, topography, access and development potential for each pit area and the open space. He reviewed comparable sales and his methodology for valuing the parcels. He said his conclusion of value for Pit No. 1 is \$5,000 per acre because of the development potential and physical attributes, and \$3,000 per acre for Pit No. 2. Upon inquiry of Member Fox, Mr. Perkins advised he did not use the income approach to value the property.

Chris Mumm, Appraiser, duly sworn, said the appraisers found a pit operation on the subject property and that the land is under lease. The Assessor's Office requested a record of survey, if the property owner wanted only a portion of the property taken out of agricultural. He advised it was five months before the Assessor received the document. The Assessor's Office then advised the Petitioner that the entire property would be converted. He said a copy of the lease was also requested but no lease document has been received. Appraiser Mumm stated the aggregate operation encompasses the entire area, not just the dirt being excavated, and the appraiser based their value on the income approach of the aggregate tonnage. He said the information for their income analysis was obtained through the Health Department and discussions with pit operators in the area, and the income approach is the typical way the Assessor values aggregate operations. He advised their analysis supports a value between \$13,000 and \$15,000 per acre.

**4:20 p.m. Member Allison left the meeting.**

Appraiser Shane reviewed sales comparables for the aggregate pit acreage and the removed single-family residence area. He advised their conclusions of value were \$13,000 per acre for the 62.13-acre aggregate pit area (Hearing No. 81), \$4500 per acre on the removed area (Hearing No. 82A) and \$15,000 per acre for the 175.66-acre aggregate pit (Hearing No. 82B) that was in the reappraisal area. He discussed the Income Approach to value and advised it resulted in a value of \$16,000 per acre. Appraiser Shane said the Petitioner's definition of open space was something that was required in obtaining the special use permit.

In rebuttal, Mr. Mollath said the values they are asking for are consistent with the Assessor's value and Mr. Perkins' value, but the problem is that the Assessor has 237 acres being used in an aggregate operation based on the record of survey when only 113 acres are being used. He advised it was his understanding that the lease was provided to the County and he presented a copy of the same to the appraiser. He advised the lease has an effective date of March 1, 2000 for a term of five years, and a total of 242 acres is leased but not all of that land is being utilized.

Mr. Perkins stated he does not believe the Assessor's cap rates of 6% to 7% reflect the risk of the ongoing operation, that an aggregate pit is a nonrenewable resource, there is a depleting supply of materials and changes in the demand for certain types of aggregate materials, competition, and operational costs. He said he has never appraised an aggregate operation using the income approach.

The Chairman closed the hearing.

Member Fox said the 242 acres involved in the lease is the area that should be valued. He stated he believes the income approach is the most appropriate way to value the property because there are few comparable sales. Member Obester said, in the absence of any information from the Petitioner to dispute the appraiser's work, which appears to be well done, he would agree with the income approach. Chairman O'Brien stated he is comfortable with the 237 acres used by the Assessor and noted the income approach was used by the Assessor in valuing similar properties. He said these are unusual properties, however, and he would be inclined to give a reduction to \$10,000 per acre. Member Fox commented that the cap rate does seem high.

Based on the FINDINGS that taxable value has been exceeded, as evidenced by the Petitioner, the capitalization rate on the Assessor's income approach is too low, and the aggregate pit areas should be reduced from \$13,000 to \$10,000 per acre, on motion by Member O'Brien, seconded by Member Fox, which motion duly carried with Member Allison absent, it was ordered that the appraiser's taxable value of land on Parcel No. 021-270-38 (Hearing No. 81) be reduced to \$625,601. It was further ordered that the appraiser's taxable value of land on Parcel No. 022-220-01 for the 2002 Reopened Tax Roll (Hearing No. 82A) be reduced to \$1,907,691 and improvements remain at \$117,493 for a total taxable value of \$2,025,184; and land on Parcel No. 022-220-01 for the 2003 reappraisal (Hearing No. 82B) be reduced to \$1,905,406 and

improvements remain at \$115,754 for a total taxable value of \$2,021,160. With these adjustments, the Board finds that the land and improvements are valued correctly and the total taxable values do not exceed full cash value.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

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**5:05 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 10, 2003, at 9:00 a.m.

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**JAMES O'BRIEN**, Chairman  
Washoe County Board of Equalization

**ATTEST:**

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**AMY HARVEY**, Washoe County  
Clerk and Clerk of the Board of  
Equalization

*Minutes prepared by  
Melissa Ayrault and Barbara Trow,  
Deputy County Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

TUESDAY

9:00 A.M.

FEBRUARY 4, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**John Obester, Member**

**Nancy Parent, Chief Deputy Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board met, pursuant to a recess taken on February 3, 2003, in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll and the Board conducted the following business:

**WITHDRAWALS**

The following hearings scheduled for the February 4, 2003 agenda were withdrawn by the Petitioners:

Hearing No. 138 – Lana J. Vento, Tr. – APN 122-530-36  
Hearing No. 116 – Michael L. Bailey – APN 122-114-09  
Hearing No. 8 – Arnold Landau – APN 125-522-02

**9:00 A.M. – BLOCK 1**

**03-17E      TAX ROLL CHANGE REQUESTS – INCREASES**

On motion by Member Fox, seconded by Member Calabro, which motion duly carried, Chairman O'Brien ordered that, pursuant to NRS 361.345(2), the Clerk issue notices of tax roll increases to affected property owners setting February 20, 2003 at 9:00 a.m. as the date and time for the Board to act on tax roll change requests Nos. 72 through 80, increasing taxable values as delivered to the Clerk.

**03-18E      HEARING NO. 113 – LEE CUNNINGHAM – PARCEL NO. 122-530-03**

A Petition for Review of Assessed Valuation received from Lee Cunningham protesting taxable valuation on land zoned LDU and designated

condominium, located at 475 Lakeshore Boulevard #3, Incline Village, Washoe County, Nevada was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 3, and oriented the Board as to the location of the subject property.

Lee Cunningham, Petitioner, was sworn, submitted Petitioner's Opinion of Value and support documentation dated January 15, 2003, Exhibit A, and testified that she disagreed with the Assessor's methodology of categorizing condominiums into only two groups: those less than 2,500 square feet and those over 2,500 square feet.

Appraiser DelGiudice reviewed sales of comparable properties substantiating the assessed valuation and responded to questions of the Board. She noted that the taxpayer's opinion of market value is \$406 per square foot, which exceeds total taxable value.

In rebuttal, Ms. Cunningham reiterated her previous remarks.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value, as evidenced by the Assessor's analysis of comparable sales, on motion by Member Fox, seconded by Member Allison, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land and improvements on Parcel No. 122-530-03 be upheld.

**03-19E            HEARING NO. 79 – FRANK F. & MYRLEN A. KNAFELC, TR. –**  
**PARCEL NO. 122-530-25**

A Petition for Review of Assessed Valuation received from Frank F. and Myrlen A. Knafelc, Tr. protesting taxable valuation on land zoned LDU and designated single-family residence, located at 475 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 3, and oriented the Board as to the location of the subject property. She reviewed sales of comparable properties substantiating the assessed valuation and answered questions from the Board.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value, as evidenced by the Assessor's analysis of comparable sales, on motion by

Member Fox, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value for land and improvements on Parcel No. 122-530-25 be upheld.

**03-20E            HEARING NO. 17 – DONALD G. & WANDA L. SMITH – PARCEL NO. 131-290-10**

A Petition for Review of Assessed Valuation received from Donald G. and Wanda L. Smith protesting taxable valuation on land and improvements zoned LDU and designated condominium, located at 952 Northwood Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Donald Smith, Petitioner, was sworn, submitted Owner's Opinion of Value and legal description of the subject property, Exhibit A; Maps, Exhibit B; Spreadsheet and Compilation of Appraised Values and Assessed Values on the Property from 1990 to 2003, Exhibit C; and listings of comparable sales and pictures, Exhibit D. Mr. Smith testified that he is protesting the assessed value, and the Assessor's value is lower than the "actual" value. In response, Chairman O'Brien said the County Assessor is required to follow State law to arrive at values. He further explained that 20% of the County is re-appraised every five years, which may cause substantial increases from the prior re-appraisal period.

Appraiser DelGiudice reviewed Exhibit I, sales of comparable properties, and responded to Board member questions. She informed the Board that the base lot land value had been reduced by 10% to recognize the traffic detriment of State Route 28 and Northwood Boulevard. Chief Appraiser Steve Churchfield submitted an aerial photo depicting the proximity of the subject property to the intersection, Exhibit II.

In rebuttal, Mr. Smith testified he should receive a reduced taxable value because his condominium sits on the corner of the intersection of State Route 28 and Northwood Boulevard and absorbs more traffic noise than the other condominiums.

The Chairman closed the hearing.

Based on the FINDINGS that an additional reduction is warranted due to traffic noise, as evidenced by the Assessor and Petitioner, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 131-290-10 be reduced to \$135,000. With this adjustment, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-21E            HEARING NO. 27 – MURRAY V. DOLAN – PARCEL  
NO. 122-127-01**

A Petition for Review of Assessed Valuation received from Murray V. Dolan protesting taxable valuation on land zoned MDS and designated single-family residence, located at 551 Pinion Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 5, and oriented the Board as to the location of the subject property.

The Petitioner was not present.

Appraiser Wilson reviewed sales of comparable properties substantiating the assessed valuation and responded to questions of the Board.

Based on the FINDINGS that taxable value does not exceed full cash value, as evidenced by the Assessor's comparable sales, on motion by Member Calabro, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 122-127-01 be upheld.

**11:10 a.m.**     The Board recessed.

**11:15 a.m.**     The Board reconvened with all Members present.

**10:30 A.M. – BLOCK 2**

**03-22E            HEARING NO. 16 – JAMES & VIRGINIA H. NAKADA, TR. –  
PARCEL NO. 122-212-13**

A Petition for Review of Assessed Valuation received from James and Virginia H. Nakada, Tr. Protesting taxable valuation on land and improvements zoned SFR and designated single-family residence, located at 828 Freels Peak Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

James Nakada, Petitioner, was sworn and submitted support documents, Exhibit A; comparable sales, Exhibit B; photos and list of Expenses on Additions and Improvements, Exhibit C; Escrow Instructions from purchase of the subject property in 1988, Exhibit D; and a roofing estimate, Exhibit E. Mr. Nakada stated he did not receive objective and truthful information and that the Assessor made errors and over stated

items. He further said Realtors that have looked at the subject property say it is a tear down.

Appraiser Johnson reviewed sales of comparable properties substantiating the assessed valuation and responded to questions of the Board. He stated that, because of the Lakeview subdivision's low elevation and desirability in location to the beach, the driving force behind the value is location, not view.

In rebuttal, Mr. Nakada reiterated previous remarks and, in response to the Board, said his residence is livable.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value, as evidenced by the Assessor's analysis of comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 122-212-13 be upheld.

**03-23E      HEARING NO. 131 – C. ROBERT & PATRICIA M. GATES, TR. –**  
**PARCEL NO. 122-213-07**

A Petition for Review of Assessed Valuation received from C. Robert and Patricia M. Gates, Tr. protesting taxable valuation on land zoned SFR and designated single-family residence, located at 835 Freels Peak Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joseph Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 6, and oriented the Board as to the location of the subject property.

Chester Robert Gates, Petitioner, was sworn. He submitted an appeal letter dated January 15, 2003 and property tax chart, Exhibit A; and charts with his opinion of value, Exhibit B. He testified that values are out of control dictatorially.

Appraiser Johnson reviewed sales of comparable properties substantiating the assessed valuation and responded to questions of the Board. He noted that the vacant lot sale illustrated in the Assessor's comparable sales, located at 889 Freels Peak Drive, was actively listed on the market for less than 60 days at an asking price of \$875,000 and sold for \$835,000.

Member Allison noted that the high prices of home sales has affected existing homeowners and the Board is bound to determine values as they exist.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value, as evidenced by the Assessor's analysis of comparable sales, on motion by Member Calabro, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 122-213-07 be upheld.

**03-24E            HEARING NO. 123 – MARY L. MANN – PARCEL NO. 125-161-40**

A Petition for Review of Assessed Valuation received from Mary L. Mann protesting taxable valuation on land zoned SFR and designated single-family residence, located at 920 Michael Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of the subject property.

Member O'Brien disclosed that Timothy Gilbert, the Petitioner's husband, works for the contractor that built Chairman O'Brien's house, and he did not feel he had a conflict of interest.

Timothy Gilbert, the Petitioner's husband, was sworn and testified the lot is small and odd shaped and, during the winter, snow is placed on the street corner in front of his residence. He further said he was concerned with the Appraiser's comparable sales of lots because the increased values might be due to improvements that were not noted or recognized, such as plans, engineering or a foundation that might accompany the sale of a lot.

Appraiser Diezel explained that the Assessor's Office is recommending a reduction in improvements due to incorrect records. She said she had spoken with the owner of the Assessor's comparable sale #3, located at 937 Dorsey, and there were no plans or anything else that accompanied that parcel. In response to Member Fox, Appraiser Diezel said there is a large pile of snow in the street in front of the subject property due to snow removal. She noted that due to the reappraisal, the subject property received a 10% downward adjustment from the base lot value of \$190,000 for lot size.

In rebuttal, Mr. Gilbert said if a lot has a creek running through it, that is a benefit to the lot, and his property does not have a creek.

Member Obester inquired of improvements or creeks on the Assessor's comparable sales. Appraiser Diezel said one consideration with a creek is that once the land is improved, it is an amenity, but improving the parcel is more difficult due to erosion and more stringent controls by the Tahoe Regional Planning Agency. She further said the comparable sale at 901 Jennifer has been improved with a house, but she did not know if the plans were in place at the time of the land sale.

The Chairman closed the hearing.

Based on the FINDINGS that snow is piled in front of the subject property, as evidenced by the Petitioner, on motion by Member Fox, seconded by Member Allison, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 125-161-40 be reduced to \$166,000. It was further ordered that the taxable value of improvements be reduced to \$110,565 to correct factual errors. With these adjustments, the Board finds the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-25E            HEARING NO. 25 – ROBERT W. & JOAN Y. LEECH, JR. –**  
**PARCEL NO. 125-421-01**

A Petition for Review of Assessed Valuation received from Robert W. and Joan Y. Leech, Jr. protesting taxable valuation on land zoned SFR and designated single-family residence, located at 1039 Apollo Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 10, and oriented the Board as to the location of the subject property.

The Petitioner was not present, but had submitted an appeal letter and opinion of value, Exhibit A, which was reviewed by the Board.

The Chairman closed the hearing.

Based on the FINDINGS that upon inspection of the subject property the Appraiser determined the correct view classification to be V4-Good, rather than V5-Very Good, on motion by Member Fox, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 125-421-01 be reduced to \$450,000, as recommended by the Assessor. With this adjustment, the Board finds the land is valued correctly and the total taxable value does not exceed full cash value.

**12:55 p.m.**     The Board recessed.

**1:40 p.m.**     The Board reconvened with Member Obester temporarily absent.

**1:30 P.M. - BLOCK 3**

**03-26E            HEARING NO. 87 - DANIEL M. & KATHERINE G. ST. JOHN**  
**PARCEL NO. 125-492-19**

A petition for Review of Assessed Valuation received from Daniel M. and Katherine G. St. John protesting taxable valuation on land zoned 036 and designated single-family residence, located at 583 Valley Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Chairman O'Brien disclosed that he and Mr. St. John belong to the same Rotary Club and recused himself from participating in this hearing. Vice Chairman Fox assumed the gavel.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 9, and oriented the Board as to the location of the subject property. She reported that, after a site visit to the subject, she is recommending the view classification be changed from a V4-Good to a V3-Average, which would reduce the land value from \$500,000 to \$400,000. Appraiser Diezel stated clerical errors were also discovered in valuing the improvements, and the correct improvement value should be \$252,971.

Daniel St. John, Petitioner, was sworn, submitted Appeal Letter with Owner's Opinion of Value, Exhibit A, and testified that he believes he should receive some additional consideration on the land value because his lot is very small at 9,297 square feet and, because it is a double-fronted lot, part of his view is the asphalt of Tyner Street. Mr. St. John stated he believes his land should be valued at \$25.00 per foot, which would equate to \$234,331.

\* **1:50 p.m.** Member Obester arrived.

Appraiser Diezel stated the typical lot on the west slope is .22 to .46 acres in size and anything smaller would receive a downward adjustment on the land value. She stated the subject property is .22 acres and, therefore, did not receive a size adjustment.

Mr. St. John stated 9,297 square feet calculates out to .213 acres. He further stated that being between two streets does affect their privacy and enjoyment of the property due to the traffic, noise and lights. In response to questions from the Board members, Mr. St. John stated his lot is fairly steep and there is no parking except on the street.

The Vice Chairman closed the hearing.

The Vice Chairman asked the Assessor how they arrived at the acreage computation. Chief Appraiser Steve Churchfield advised that is done by the Mapping Department and the numbers are probably rounded off. He stated 9,297 square feet is .2139 acres.

Member Allison stated based on the small lot size and the traffic impacts not considered by the Assessor, she would move to reduce the land value of the subject property by an additional 10% or \$40,000. The motion died for lack of a second.

Vice Chairman Fox stated he believed \$40,000 was probably too high, but he felt there was sufficient testimony to support a reduction of half of that amount.

Based on the FINDINGS that adverse factors were not given sufficient consideration, as evidenced by both the Assessor and the Petitioner, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Chairman O'Brien and Member Obester abstaining, it was ordered that the taxable value of land on Parcel No. 125-492-19 be reduced to \$380,000 and the taxable value of the improvements be reduced to \$252,971, for a total taxable value of \$632,971. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Chairman O'Brien resumed the gavel.

**03-27E      HEARING NO. 102 - JAMES R. & DIANE R. FISHER, TR**  
**PARCEL NO. 122-125-04**

A petition for Review of Assessed Valuation received from James R. & Diane R. Fisher protesting taxable valuation on land zoned 036 and designated single-family residence, located at 575 Jackpine, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Chief Appraiser Steve Churchfield advised that Mr. Fisher is on jury duty and has requested the hearing be rescheduled. He also reported the Assessor does have a recommendation to reduce the taxable value on the subject property.

On motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that Hearing No. 102 to consider the Petition for Review of Assessed Valuation submitted by James R. and Diane R. Fischer on Parcel No. 122-125-04 be rescheduled to Thursday, February 20, 2003 at 1:30 p.m.

**03-28E      HEARING NO. 77 - GEREN E. & RANDIE M. BURTON**  
**PARCEL NO. 125-135-01**

A petition for Review of Assessed Valuation received from Geren E. and Randie M. Burton protesting taxable valuation on land and improvements zoned 036 and designated single-family residence, located at 682 Tyner Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 10, and oriented the Board as to the location of subject property. Appraiser Diezel reported that errors were discovered during a physical inspection of the subject property. She stated the quality class should be 3.0, not 3.5; and the finished daylight basement area square footage was incorrect. Appraiser Diezel also stated the lot size calculation was incorrect, and she is recommending reductions in both the land and improvement values to correct these errors.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that, upon a physical inspection of the property, the Appraiser discovered errors in the quality class of the home, the size of the basement, and the size of the parcel, and the Assessor is recommending reductions to correct the errors, on motion by Member Fox, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of the land on Parcel No. 125-135-01 be reduced to \$360,000 and the taxable value of the improvements be reduced to \$98,504 for a total taxable value of \$458,504. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-29E            HEARING NO. 105 - MANZANITA FAMILY TRUST**  
**PARCEL NO. 125-142-14**

A petition for Review of Assessed Valuation received from Manzanita Family Trust protesting taxable valuation on land zoned 039 and designated single family residence, located at 792 Tyner Street, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of subject property. Appraiser Diezel reported after conducting a physical inspection of the subject property, she is recommending reductions in both the improvement and land values based on changing the quality and view classifications.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that errors in the appraisal were discovered by the Appraiser upon a physical inspection of the subject property, on motion by Member Allison, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 125-142-14 be reduced from \$400,000 to \$300,000 and the taxable value of improvements be reduced from \$248,333 to \$227,329 for a new total taxable value of \$527,329. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**3:30 P.M. - BLOCK 4**

**03-30E            HEARING NO. 03 - PETER G. KALTMAN**  
**PARCEL NO. 131-261-33**

A petition for Review of Assessed Valuation received from Peter G. Kaltman protesting taxable valuation on land zoned 44 and designated single-family

residence, located at 972 San Iron Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 9, and oriented the Board as to the location of subject property.

Peter Kaltman, Petitioner, was sworn and testified that his land value is being affected by the Assessor's practice of adding the improvements to the land value when homes are torn down. He stated he does not believe this is fair and he would like to see a legislative or judicial remedy for this problem. Mr. Kaltman then responded to several questions from Board members concerning the proximity of his lot to the championship golf course.

Appraiser Lopez reviewed sales of comparable properties, both improved and unimproved, which substantiated the Assessor's taxable value does not exceed full cash value.

Petitioner Kaltman reiterated his previous remarks concerning teardowns. He further stated the Assessor's Sale No. 1 should not be considered because it included extensive plans for the home to be built. Mr. Kaltman stated the figures used by the Assessor for time adjustment of the sales are way out of line.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's analysis of comparable sales, on motion by Member Calabro, seconded by Member Fox, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 131-261-33 be upheld.

**03-31E            HEARING NO. 06 - ALAN B. CASTATOR, TRUSTEE**  
**PARCEL NO. 125-522-20**

A petition for Review of Assessed Valuation received from Alan B. Castator, Trustee, protesting taxable valuation on land and improvements zoned HDS 036 and designated single-family residence, located at 620 Tumbleweed Circle, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Chairman O'Brien disclosed that the Petitioner and his wife are friends of his and members of his Rotary Club and recused himself from participating in this hearing. Vice Chairman Fox assumed the gavel.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 10, and oriented the Board as to the location of subject property.

Alan Castator, Petitioner, was sworn, and submitted a Letter, Exhibit A. He testified that he is no longer contesting the values on his property, but in the event an error in assessing properties in Incline Village is discovered due to the efforts being put forth by the law firm of Azevedo and Guenaga, he would request that his right to rely on that error be preserved. Leslie Admirand, Deputy District Attorney, advised Mr. Castator that it is his burden to prove to the Board that his values are incorrect; and, if the Board upholds the Assessor's valuation, he would have the right to appeal to the State Board of Equalization. She stated that, if the Board does change like properties, the Board may equalize other properties.

Appraiser Diezel reviewed sales of comparable properties substantiating that the Assessor's taxable value is well below the range. She also responded to questions from Board members.

The Vice Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by sales of comparable properties presented by the Assessor, on motion by Member Allison, seconded by Member Obester, which motion duly carried with Chairman O'Brien abstaining, it was ordered that the taxable values of the land and improvements on Parcel No. 125-522-20 be upheld.

Chairman O'Brien resumed the gavel.

**03-32E            HEARING NO. 124 - HANS & HILDA E. SCHNIEDER**  
**PARCEL NO. 125-564-18**

A petition for Review of Assessed Valuation received from Hans and Hilda E. Schnieder protesting taxable valuation on land and improvements zoned 036 and designated single-family residence, located at 664 Saddlehorn Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ivy Diezel, Appraiser, duly sworn, submitted Assessor's Fact Sheet(s) and Maps, Exhibit I, pages 1 through 11, and oriented the Board as to the location of subject property.

Hans Schnieder, Petitioner, was sworn and testified that his property has no lake view, has a sharp drop-off from the street, and has no garage. He further stated that his only parking is on the street and, because of the County snow ordinance, he cannot park on the street from November to May. Mr. Schnieder said he built the house for summer habitation only and there is no heater. He also stated the square footage of the building is 1,050.

Appraiser Diezel stated she could not verify the measurement of the building because of the snow. She then reviewed sales of comparable properties substantiating the Assessor's values and responded to questions from Board members.

Petitioner Schnieder stated the Assessor has not considered the parking situation or that he would never be able to have a garage because of the drop-off from the street.

Chief Appraiser Steve Churchfield stated he felt a 10% adjustment would be appropriate based on the use of the property being restricted.

The Chairman closed the hearing.

Based on the FINDINGS that use of the subject property is restricted as evidenced by both the Petitioner and the Assessor, on motion by Member Obester, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of the land on Parcel No. 125-564-18 be reduced by 10% to \$171,000 and the taxable value of the improvements be upheld at \$53,082 for a new total taxable value of \$224,082. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**BOARD MEMBERS' COMMENTS**

Member Fox stated it might be helpful if the Petitioners were given the Assessor's presentation as early as possible in the proceeding. Chief Appraiser Steve Churchfield stated staff would give the Petitioners the information when they sign in.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

\* \* \* \* \*

**4:45 p.m.** There being no further hearings or business to come before the Board, the Board recessed until February 6, 2003 at 9:00 a.m.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
and Clerk of the Board of Equalization

*Minutes transcribed by  
Melissa Ayrault and Sharon Gotchy,  
Deputy Clerks*

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

FRIDAY

9:00 A.M.

FEBRUARY 28, 2003

PRESENT:

**James O'Brien, Chairman**  
**F. Ronald Fox, Vice Chairman**  
**Marti Allison, Member**  
**Claudia Calabro, Member**  
**Jon Obester, Member**

**Amy Harvey, County Clerk**  
**Nancy Parent, Chief Deputy Clerk**  
**Leslie Admirand, Deputy District Attorney**  
**Steve Churchfield, Chief Appraiser**

The Board convened pursuant to a recess taken on Thursday, February 27, 2003, in the Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. The meeting was called to order by Chairman O'Brien, the Clerk called the roll, and the Board conducted the following business:

**WITHDRAWALS**

The following hearings scheduled for the February 28, 2003 agenda were withdrawn by the Petitioners:

Hearing Nos. 33A-E - Bruce R. and Nora E. James  
Hearing No. 26 - Tauni Rodgers  
Hearing No. 289 - National Corp Tax Credit, Inc.  
Hearing Nos. 290A&B - Golden Apartments I & II  
Hearing No. 291 - Great Basin Assoc. Ltd. Ptsp. II

**03-191E      HEARING NO. 235 - LARRY D. & MARYANNE B. INGEMANSON**  
**TR - PARCEL NO. 130-241-21 (CONTINUED FROM 2/27/03)**

Norman Azevedo, Petitioner's representative, duly sworn, presented a map on the overhead screen depicting the subject parcels. He said these parcels are deed restricted and noted two litigations are pending for deed restricted parcels in the area. Mr. Azevedo advised the County has setback requirements and the deed restrictions require an additional five-foot setback, and these deed restrictions reduce the available buildable land on these parcels. He discussed the impact of the deed restrictions and said the application of the Sun City/Summerland case requires boards of this nature, including the State Board of Equalization, to consider the valuation of parcels subject to deed restrictions. Mr. Azevedo stated the parcels were valued by the Assessor using

comparables with teardowns as vacant land sales, and this would have an impact on the valuation because it narrows the amount of available land. He reviewed his calculations of each parcel in consideration of the setbacks and restrictions, and advised a total of 2,701 square feet is lost on Parcel No. 130-241-21, the lakefront parcel, which would reduce the land value to \$5,923,000. Mr. Azevedo stated these deed restrictions are a fact of life for this neighborhood, especially for lakefront properties that are valued on a lakefront footage basis. He said a loss of ten feet that is no longer buildable is significant on a lakefront parcel. Mr. Azevedo then reviewed his calculations and opinion of value based on the impact of the deed restrictions on Parcel No. 130-241-23, the vacant land parcel, and Parcel 130-241-24, the interior parcel.

Gary Warren, Appraiser, duly sworn, reviewed the lakefront parcel advising that most of the land in this area is classified under the Bailey System with a maximum coverage of 30%, and the entire parcel cannot be built on anyway. He agreed that large dollars are paid for lake frontage, and the Ingmansen parcel has ten feet less width, which is a restriction. He said sandy beachfront houses have even less coverage because of the TRPA backshore easement. Appraiser Warren advised he has been inside the Ingmansen house and would not classify it as a teardown. He presented maps on the overhead screen depicting the lakefront area and pointed out the deed restrictions, County setbacks, and TRPA backshore easements. He said there are many easements that restrict the building envelope in this area. Appraiser Warren then reviewed lakefront comparables that were subject to the same setbacks anyone developing the Ingmansen parcel would be required to follow and said his conclusion is these restrictions do not seem to be impacting the market.

Appraiser Warren then discussed the vacant parcel, called the park parcel. He advised he has done a lot of research on what could be built on this vacant parcel. He stated this parcel and the lakefront parcel are separate by a path to goes to a common area beach, and the parcels were given a 15% discount for the inconvenience of people walking down that path. Appraiser Warren said the park parcel is one parcel back from the lakefront and a house with very good views of the lake could be built on it. He said the valuation on the parcel was based on the interior properties of the Vivian Lane subdivision, and a 40% view premium was applied. He stated the Assessor's value on this lot is \$1,175,000, the purchase price in 1991 was \$1,200,000, and there is nothing to justify a value increase on the lot since that time.

In rebuttal, Mr. Azevedo said his understanding is that lakefront footage determines the value and buildable nature of the lot. He said the lakefront parcel loses ten feet because of the deed restrictions. The Assessor valued the land based on teardown comparables, and the deed restrictions are a big reality in this subdivision, as evidenced by the two pending litigations. Mr. Azevedo stated the interior parcel is reduced to 50 feet because of the setbacks, and the Assessor valued it as a teardown. He said the desirability of that lot is very small on the flag-shaped portion because of the deed restrictions. He commented that the Assessor's Office has said the deed restrictions have no impact on value, but, if the parcels are valued as teardowns, he believes the ultimate buildability has to be acknowledged. He believes the coverage of the park parcel was

determined under the Bailey System and is relatively buildable, but the restrictions impact the overall size and value of the parcel.

Mr. Azevedo stated he thinks it is problematic for the Assessor's Office to state that shrinking the building envelope does not impact value. He said that is a difficult position, especially on the lakefront property and that the parcels were valued based on teardown comparables. He stated, if it was not a concern of the residents, it is difficult to reconcile why two lawsuits are pending. Mr. Azevedo stated the Assessor's methodology for lakefront property is based on lakefront footage, and the buildability is reduced by a deed restriction, which is a covenant that runs with the land. It does impact value and it would require significant legal work to extend that buildability. He further stated he does not know if anyone could make the statement that any house in this area is not a teardown, given what has happened historically.

Chairman O'Brien stated these properties are probably going to have 20-foot setbacks anyway, and, in this case, the Assessor says the house is substantial and they do not consider it a teardown. Usage of the lake frontage is not precluded, but a structure cannot be built there, and he does not believe the deed restrictions have much impact on value. He said he would favor upholding the value, but applying the 10% reduction the Board has given for all of the lakefront parcels.

Member Allison stated that everyone is aware of the building restrictions at Lake Tahoe, and she would support the Assessor.

Based on the FINDINGS that taxable value does exceed full cash value and this lakefront property should be reduced by 10% because the time adjustment appreciation should not apply for the period July 1, 2001 to July 1, 2002, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Fox voting "no" and Member Obester abstaining, it was ordered that the Assessor's appraisal be adjusted and the taxable value of land on Parcel No. 130-241-21 be reduced to \$5,380,700 and the Assessor's recommendation to reduce the improvements to \$510,804 be applied for a total taxable value of \$5,891,504. With this adjustment, the Board finds that the land and improvements are valued correctly and the taxable value does not exceed full cash value.

**03-192E      HEARING NO. 236 – V PARK LLC – PARCEL NO. 130-241-23**  
**(CONTINUED FROM 2/27/03)**

Josh Wilson, Appraiser, duly sworn, reviewed Parcel No. 130-241-24, the interior parcel. He advised the house was built in 1952, the current footprint equates to a width of approximately 110 feet, and the total parcel width is around 114 feet. He said the current utilization of the footprint does not acknowledge the required setbacks and deed restrictions that have been in place since 1946, and he does not know if TRPA's guidelines would be applicable here. Appraiser Wilson advised that Appraiser Warren's comments apply to this parcel. He stated the parcel was valued based on the land comparables in the area, and a 5% discount was given for the irregular shape of the

parcel. Appraiser Warren noted there is a recommendation for a minor reduction because of a costing error on this parcel. Mr. Azevedo advised they are agreeable to the reduction due to the costing error.

Member Allison stated the Petitioner paid \$1.2-million for the property and nothing has occurred that would reduce that value. Chairman O'Brien stated he thinks the Assessor's value is reasonable, and believes the setbacks would be desirable for anyone building a house on this property.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the Assessor's taxable value of land and improvements on Parcel No. 130-241-23 be upheld.

**03-193E      HEARING NO. 237 – KATHY A. NELSON TR – PARCEL  
NO. 130-241-24 (CONTINUED FROM 2/27/03)**

Chairman O'Brien stated the taxable value appears quite reasonable. He noted this property has a small older house and a new one could be built. Member Allison commented that this house is valued under full cash value.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the Assessor's taxable value of land and improvements on Parcel No. 130-241-24 be upheld.

**03-194E      TAX ROLL CHANGE REQUESTS - DECREASES**

Following discussion, on motion by Member Fox, seconded by Member Allison, which motion duly carried, Chairman O'Brien ordered that roll change requests Nos. 90 through 110, resulting in decreased valuations and placed on file with the Clerk, be approved for the reasons stated thereon.

**03-195E      HEARING NO. 56A – TAYLOR & BRITTA SAMUELS TR –  
PARCEL NO. 076-100-07**

A Petition for Review of Assessed Valuation received from Taylor & Britta Samuels protesting taxable valuation on vacant land on property zoned GR/GRR located at 198 Concho Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time. It was noted that this hearing was rescheduled from February 13, 2003 because the parcel number was incorrect on the agenda.

Chris Mumm, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 5, and oriented the Board as to the location of the subject property. He said their recommendation is to uphold the value, noting that several of the Petitioner's parcels were reduced on February 13, 2003, but this parcel is considered the standard. Appraiser Mumm stated the property has a value of \$108.12 per acre because it is located on the north facing slope and has poor access. He said the property owner is not present but agrees with upholding the value on this parcel.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that Assessor's taxable value of land on Parcel No. 076-100-07 be upheld.

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Chairman O'Brien said Appraiser Ernie McNeill requested clarification as to who would take the lead concerning the Assessor inspecting properties at the Lake concerning view classifications. He said he believes it would be appropriate for the property owners to contact the Assessor's Office to make appointments. Mr. Azevedo noted that some of the Petitioners may be out of town and the properties may not be easily accessible. He said it may be necessary for him to file an appeal on their behalf to legally preserve their rights, and he would initiate the contact with the Assessor's Office.

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**03-196E      HEARING NO. 169 – ROBERT G. & SUZANNE LOVE TR –**  
**PARCEL NO. 122-195-05**

A petition for Review of Assessed Valuation received from Robert G. and Suzanne Love protesting taxable valuation on land and improvements zoned 037 MDS and designated single-family residence located at 721 Martis Peak Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 7, and oriented the Board as to the location of the subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. The Petitioner submitted *The North Lake Tahoe Bonanza's Guide to Area Real Estate* dated February 28, 2003, Exhibit D.

Robert Love, Petitioner, was sworn and testified their property value increased 110%, and these type of increases will make it impossible for his family to live at Incline Village. He stated the comparables received in the mail from the Assessor's Office are all, except for one, located on the south side of Mays Boulevard, which is a more desirable neighborhood; and all but one was sold during the boom years. Mr. Love advised they hear traffic noise on Highway 28, even though their house does not back directly onto the highway. He noted that the *Bonanza* has 40 pages of property advertisements, and there has been no change from last year. He requested that his property be lowered to last year's value.

Appraiser Johnson reviewed comparable sales and stated they support the Assessor's value. He advised the correct address on the Assessor's improvement Sale No. 2 is 635 Crystal Peak Drive, but everything else concerning that sale is correct. Appraiser Johnson stated no adjustment was made for road noise on the interior lots, and he was not aware that was an issue. He said the parcels that back onto Highway 28 receive a 5% discount for noise.

In rebuttal, Mr. Love said the Assessor's comparable next door was purchased in 2000 by a dot.comer that was not concerned about what he paid for it, and it was bought at the height of the market. He stated the noise level is quite a hindrance, they do not have a berm, and their house is level with Highway 28.

The Chairman closed the hearing.

Member Fox said a lot of testimony has been given that the market has decreased at the Lake, and if that is the case, it needs to be considered. He said the *Bonanza* real estate advertising may reveal a decrease in the market for the State Board of Equalization hearings. Member Obester commented there is nothing in law that allows the Board to roll values back to a prior year, and he does not think a reduction is necessary for traffic noise. Member Allison said the Board does have anything factual to support that the market is flat at Incline Village. Chairman O'Brien stated the subject is located in a less desirable area, and he thinks there is a lot of road noise that affects the property. He said he could support a 5% discount. Member Fox said he could support a reduction on this parcel. Member Calabro commented that the Assessor's comparables support the value of the subject.

Based on the FINDINGS that the taxable value does exceed fair market value and recognition should be given for the impact of road noise, as evidenced by the Petitioner, on motion by Member O'Brien, seconded by Member Fox, which motion duly carried with Members Obester and Calabro voting "no," it was ordered that the Assessor's appraisal be adjusted and the taxable value of land on Parcel No. 122-195-05 be reduced to \$500,000 and the improvements remain at \$517,801 for a total taxable value of \$1,017,801. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

A petition for Review of Assessed Valuation received from Theodore G. and Mary Lou Harris protesting taxable valuation on land and improvements zoned 044 and designated single-family residence located at 925 Driver Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of the subject property.

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C.

Ted Harris, Petitioner, was sworn and stated the Assessor's comparables are too old and he objected to the Assessor valuing properties with houses as vacant land. He also objected to the Assessor's 1% per month time value adjustment. Mr. Harris stated the Assessor's methodologies are causing an increase in the averages used to value Incline Village properties, and he does not think these methods can be justified. He said the only logical comparables are three sales of actual vacant lots, which support his opinion that his land value should not exceed \$500,000. He stated he believes the law in Nevada and the applications used by the Assessor's Office have caused huge distortions, and this situation should be corrected.

Appraiser Lopez advised, during their verification process, it was affirmed that the single-family residences on the comparables referred to by the Petitioner would be torn down. He advised that, with the limited number of sales around the Champion Golf Course, the Assessor chose to include those teardown properties in their analysis, but they were not the sole indicators of value. Upon inquiry, Mr. Lopez advised the Championship Golf Course base lots are valued at \$700,000, and the subject is valued at \$630,000. He stated the subject sits closer toward the tee box and does not represent the typical golf course lot. The subject and other properties to the west were given a 10% discount because of their location on the golf course. Appraiser Lopez then reviewed comparable sales and stated they support the taxable value on the subject.

In rebuttal, Mr. Harris commented that using hearsay evidence about properties that are going to be torn down is not justifiable. He said his lot is worth less than some of the Assessor's comparables, and \$500,000 would be a justifiable land value for his property. He stated the distortions created by the recent market are evidence of the incorrectness of the law and the Assessor's methodologies for assigning land values.

The Chairman closed the hearing.

Chairman O'Brien commented the base lot value of \$700,000 is well supported by the market. Member Allison stated there are sales to support these high prices.

Based on the FINDINGS that taxable value does not exceed full cash value and the land and improvements are valued correctly, as evidenced by the Assessor's comparable sales, on motion by Chairman O'Brien, seconded by Member Allison, which motion duly carried, it was ordered that the Assessor's taxable value of land and improvements on Parcel No. 131-011-06 be upheld.

**03-198E      HEARING NO. 185 – JAMES M. & MAUREEN C. MORIARTY –**  
**PARCEL NO. 123-260-08**

A petition for Review of Assessed Valuation received from Theodore G. & Mary Lou Harris protesting taxable valuation on land and improvements zoned 035 and designated condominium located at 455 Lakeshore Boulevard, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori Del Giudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and Incline Village Condominium Analysis, Exhibit V, and oriented the Board as to the location of the subject property. At the request of Norman Azevedo, Petitioner's representative, Appraiser Del Giudice reviewed the Assessor's analysis of the Incline Village condominium values. She advised a 50% land to building ratio was used, which is very conservative. There were eight sales out of ten units in the subject building, which were time adjusted to July 1, 2002. She said the subject covers the entire sixth floor, and their analysis indicated a land value of \$1.2-million for the subject and the seventh-floor unit. Appraiser Del Giudice reviewed the land values for each of the seven floors in the building.

**11:55 a.m.      Member Obester left the meeting.**

Norman Azevedo, Petitioner's representative, duly sworn, submitted Evidentiary Submission, Exhibit A, PowerPoint Presentation, Exhibit B, Lake View Analysis, Exhibit C, and Transcript of August 24, 1999 State Board of Equalization, Exhibit D. Mr. Azevedo testified the transcript dated August 24, 1999 shows the State Board of Equalization criticized the Assessor's Office for their use of a similar methodology in determining value. He stated the subject is a 2,710 square-foot unit and the Assessor's land value is approximately \$1.2-million, but the unit directly below the subject is 11 feet lower, is smaller by 300 square feet, and has a land value of \$750,000. He said the views are similar at that level and a land value that is almost double the value of the unit below does not make sense. Mr. Azevedo stated that, without studying the information the appraiser just provided, it would appear their land to building ratio was driven on recently built single-family residences.

Maureen Moriarty, Petitioner, duly sworn, described her property and stated they probably paid too much for the condominium. She advised the third through

seventh-floor units are about the same size, and she does not know how there can be \$450,000 difference in assessed values. The Petitioner advised she looked at other waterfront condominiums at Incline and found their values were lower, even though they were in prime locations. She stated the top two units get a lot of road noise from Highway 28 and requested their value be reduced more in line with the units on the third, fourth, and fifth floors. Mrs. Moriarty advised their unit was on the market for six months at \$2,599,000, and the price included \$150,000 for assessments for upgrades. She said only three people walked through the unit while it was offered for sale, and she believes this reflects the reality of the market. She also advised that the bank appraiser reduced the valuation and told her the market was flat. Mrs. Moriarty then responded to questions concerning the assessment for upgrades.

Appraiser Del Giudice stated their records indicate that the fourth-floor unit sold for \$1,195,000 four months prior to the purchase of the subject for \$1,975,000, which indicates there was clearly a difference in value on those two floors for some reason.

There was no rebuttal.

The Chairman closed the hearing.

Chairman O'Brien commented there does not seem to be as much demand for waterfront condominiums as for single-family homes. He said he thinks the time adjustment is too high, as this market died last year. Member Allison stated the Petitioner tested the market, and only three people looked at the unit. Considering this and the \$150,000 special assessment, she does not believe the property is worth more than the Petitioner paid for it. Chairman O'Brien said he does not believe the unit appreciated much from when the Petitioner purchased it, and he would feel comfortable using the Petitioner's purchase price and the Assessor's 50% land to building ratio to arrive at the land value.

Based on the FINDINGS that the taxable value does exceed fair market value and the land to building ratio of 50% supported by the Assessor's abstraction method should be taken from the actual sales price instead of the time adjustment sales price, on motion by Chairman O'Brien, seconded by Member Allison, which motion duly carried with Member Obester absent, it was ordered that the Assessor's appraisal be adjusted and the taxable value of land on Parcel No. 123-260-08 be reduced to \$987,500 and the improvements remain at \$154,073 for a total taxable value of \$1,141,573. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**12:30 p.m.** The Board recessed.

**1:45 p.m.** The Board reconvened with all members present.

**LAKEFRONT PROPERTIES - BOARD REDUCTIONS**

Chairman O'Brien advised that the Board had asked the Assessor to equalize the lakefront properties on Lakeshore Boulevard, exclusive of Crystal Bay and Rocky Point, in accordance with the other reductions made by the Board on lakefront parcels. He explained the Board's prior action on other lakefront parcels was to net out the pier and reduce the land value price per front foot by 10% based on their decision that the time adjusted appreciation does not apply for the period of July 2001 to July 2002. The Assessor's office provided a list of the parcels and the new values. On motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the following new land values on the affected lakefront parcels be approved:

APN	CURRENT VALUE		PROPOSED VALUE		DIFFERENCE	
	TAXABLE	ASSESSED	TAXABLE	ASSESSED	TAXABLE	ASSESSED
122-100-04 Land	11,913,000	4,169,550	10,721,700	3,752,595	1,191,300	416,955
Improvements	224,772	78,670	224,772	78,670	0	0
Total	12,137,772	4,248,220	10,946,472	3,831,265	1,191,300	416,955
122-100-10 Land	6,540,000	2,289,000	5,886,000	2,060,100	654,000	228,900
Improvements	1,061,487	371,520	1,061,487	371,520	0	0
Total	7,601,487	2,660,520	6,947,487	2,431,620	654,000	228,900
Separate RCR on 2-28-03 reducing land value from \$7,234,000 to \$6,540,000						
122-100-14 Land	2,478,000	867,300	2,230,200	780,570	247,800	86,730
Improvements	1,829	640	1,829	640	0	0
Total	2,479,829	867,940	2,232,029	781,210	247,800	86,730
122-100-15 Land	8,286,000	2,900,100	7,457,400	2,610,090	828,600	290,010
Improvements	1,955,880	684,558	1,955,880	684,558	0	0
Total	10,241,880	3,584,658	9,413,280	3,294,648	828,600	290,010
122-100-18 Land	6,428,000	2,249,800	5,785,200	2,024,820	642,800	224,980
Improvements	1,201,993	420,698	1,201,993	420,698	0	0
Total	7,629,993	2,670,498	6,987,193	2,445,518	642,800	224,980
Separate RCR on 2-28-03 reducing land value from \$7,111,000 to \$6,428,000						
122-100-20 Land	6,825,000	2,388,750	6,192,500	2,167,375	632,500	221,375
Improvements	93,083	32,579	93,083	32,579	0	0
Total	6,918,083	2,421,329	6,285,583	2,199,954	632,500	221,375
122-100-21 Land	15,040,000	5,264,000	13,536,000	4,737,600	1,504,000	526,400
Improvements	17,531	6,136	17,531	6,136	0	0
Total	15,057,531	5,270,136	13,553,531	4,743,736	1,504,000	526,400
122-100-23 Land	14,030,000	4,910,500	12,677,000	4,436,950	1,353,000	473,550
Improvements	1,907,109	667,488	1,907,109	667,488	0	0
Total	15,937,109	5,577,988	14,584,109	5,104,438	1,353,000	473,550
122-100-24 Land	3,805,000	1,331,750	3,424,500	1,198,575	380,500	133,175
Improvements	0	0	0	0	0	0
Total	3,805,000	1,331,750	3,424,500	1,198,575	380,500	133,175
122-100-25 Land	861,000	301,350	774,900	271,215	86,100	30,135
Improvements	561,568	196,549	561,568	196,549	0	0
Total	1,422,568	497,899	1,336,468	467,764	86,100	30,135
Separate RCR on 2-28-03 reducing land value from \$952,000 to \$861,000						
122-100-26 Land	7,357,000	2,574,950	6,671,300	2,334,955	685,700	239,995
Improvements	135,720	47,502	135,720	47,502	0	0
Total	7,492,720	2,622,452	6,807,020	2,382,457	685,700	239,995
Separate RCR on 2-28-03 reducing land value from \$8,138,000 to \$7,357,000						

122-162-10	Land	5,330,000	1,865,500	4,847,000	1,696,450	483,000	169,050
	Improvements	770,546	269,691	770,546	269,691	0	0
	Total	6,100,546	2,135,191	5,617,546	1,966,141	483,000	169,050
122-162-11	Land	5,639,000	1,973,650	5,100,100	1,785,035	538,900	188,615
	Improvements	496,676	173,837	496,676	173,837	0	0
	Total	6,135,676	2,147,487	5,596,776	1,958,872	538,900	188,615
122-162-14	Land	4,956,000	1,734,600	4,460,400	1,561,140	495,600	173,460
	Improvements	165,071	57,775	165,071	57,775	0	0
	Total	5,121,071	1,792,375	4,625,471	1,618,915	495,600	173,460
122-162-15	Land	5,773,000	2,020,550	5,245,700	1,835,995	527,300	184,555
	Improvements	140,657	49,230	140,657	49,230	0	0
	Total	5,913,657	2,069,780	5,386,357	1,885,225	527,300	184,555
		500,000		500,000		0	0
122-162-17	Land	5,072,000	1,775,200	4,589,800	1,606,430	482,200	168,770
	Improvements	213,209	74,623	213,209	74,623	0	- 0
	Total	5,285,209	1,849,823	4,803,009	1,681,053	482,200	168,770
122-162-18	Land	3,558,000	1,245,300	3,227,200	1,129,520	330,800	115,780
	Improvements	140,381	49,133	140,381	49,133	0	0
	Total	3,698,381	1,294,433	3,367,581	1,178,653	330,800	115,780
122-162-19	Land	1,897,300	664,055	1,707,570	597,650	189,730	66,406
	Improvements	67,642	23,675	67,642	23,675	0	0
	Total	1,964,942	687,730	1,775,212	621,324	189,730	66,406
122-162-26	Land	3,495,500	1,223,425	3,145,950	1,101,083	349,550	122,343
	Improvements	136,733	47,857	136,733	47,857	0	0
	Total	3,632,233	1,271,282	3,282,683	1,148,939	349,550	122,343
122-181-17	Land	2,289,000	801,150	2,060,100	721,035	228,900	80,115
	Improvements	703,970	246,390	703,970	246,390	0	0
	Total	2,992,970	1,047,540	2,764,070	967,425	228,900	80,115
122-181-18	Land	2,869,000	1,004,150	2,582,100	903,735	286,900	100,415
	Improvements	234,321	82,012	234,321	82,012	0	0
	Total	3,103,321	1,086,162	2,816,421	985,747	286,900	100,415
122-181-19	Land	6,100,000	2,135,000	5,540,000	1,939,000	560,000	196,000
	Improvements	724,957	253,735	724,957	253,735	0	0
	Total	6,824,957	2,388,735	6,264,957	2,192,735	560,000	196,000
122-181-20	Land	4,465,000	1,562,750	4,068,500	1,423,975	396,500	138,775
	Improvements	3,438,456	1,203,460	3,438,456	1,203,460	0	0
	Total	7,903,456	2,766,210	7,506,956	2,627,435	396,500	138,775
122-181-24	Land	5,107,000	1,787,450	4,646,300	1,626,205	460,700	161,245
	Improvements	178,900	629,615	178,900	62,615	0	0
	Total	5,285,900	1,850,065	4,825,200	1,688,820	460,700	161,245
122-181-25	Land	5,550,000	1,942,500	4,995,000	1,748,250	555,000	194,250
	Improvements	808,002	282,801	808,002	282,801	0	0
	Total	6,358,002	2,225,301	5,803,002	2,031,051	555,000	194,250
122-181-26	Land	5,550,000	1,942,500	4,995,000	1,748,250	555,000	194,250
	Improvements	806,782	282,374	806,782	282,374	0	0
	Total	6,356,782	2,224,874	5,801,782	2,030,624	555,000	194,250
122-181-27	Land	5,550,000	1,942,500	4,995,000	1,748,250	555,000	194,250
	Improvements	2,470,216	864,576	2,470,216	864,576	0	0
	Total	8,020,216	2,807,076	7,465,216	2,612,826	555,000	194,250
122-181-28	Land	6,050,000	2,117,500	5,445,000	1,905,750	605,000	211,750
	Improvements	1,239,705	433,897	1,239,705	433,897	0	0
	Total	7,289,705	2,551,397	6,684,705	2,339,647	605,000	211,750

122-181-32	Land	5,800,000	2,030,000	5,220,000	1,827,000	580,000	203,000
	Improvements	475,184	166,314	475,184	166,314	0	0
	Total	6,275,184	2,196,314	5,695,184	1,993,314	580,000	203,000
122-181-33	Land	6,800,000	2,380,000	6,170,000	2,159,500	630,000	220,500
	Improvements	80,772	28,270	80,772	28,270	0	0
	Total	6,880,772	2,408,270	6,250,772	2,187,770	630,000	220,500
122-181-34	Land	6,300,000	2,205,000	5,670,000	1,984,500	630,000	220,500
	Improvements	68,312	23,909	68,312	23,909	0	0
	Total	6,368,312	2,228,909	5,738,312	2,008,409	630,000	220,500
122-181-35	Land	5,500,000	1,925,000	4,950,000	1,732,500	550,000	192,500
	Improvements	182,448	63,857	182,448	63,857	0	0
	Total	5,682,448	1,988,857	5,132,448	1,796,357	550,000	192,500
122-181-36	Land	6,206,000	2,172,100	5,585,400	1,954,890	620,600	217,210
	Improvements	1,944,610	680,614	1,944,610	680,614	0	0
	Total	8,150,610	2,852,714	7,530,010	2,635,504	620,600	217,210
122-181-37	Land	5,700,000	1,995,000	5,180,000	1,813,000	520,000	182,000
	Improvements	448,476	156,967	448,476	156,967	0	0
	Total	6,148,476	2,151,967	5,628,476	1,969,967	520,000	182,000
122-181-38	Land	2,303,000	806,050	2,072,700	725,445	230,300	80,605
	Improvements	0	0	0	0	0	0
	Total	2,303,000	806,050	2,072,700	725,445	230,300	80,605
122-181-44	Land	1,845,000	645,750	1,660,500	581,175	184,500	64,575
	Improvements	1,364	477	1,364	477	0	0
	Total	1,846,364	646,227	1,661,864	581,652	184,500	64,575
122-181-45	Land	3,391,000	1,186,850	3,051,900	1,068,165	339,100	118,685
	Improvements	369,092	129,182	369,092	129,182	0	0
	Total	3,760,092	1,316,032	3,420,992	1,197,347	339,100	118,685
122-181-49	Land	1,796,000	628,600	1,616,400	565,740	179,600	62,860
	Improvements	288,802	101,081	288,802	101,081	0	0
	Total	2,084,802	729,681	1,905,202	666,821	179,600	62,860
122-181-52	Land	1,796,000	628,600	1,616,400	565,740	179,600	62,860
	Improvements	415,312	145,359	415,312	145,359	0	0
	Total	2,211,312	773,959	2,031,712	711,099	179,600	62,860
122-181-55	Land	1,796,000	628,600	1,616,400	565,740	179,600	62,860
	Improvements	358,371	125,430	358,371	125,430	0	0
	Total	2,154,371	754,030	1,974,771	691,170	179,600	62,860
122-181-56	Land	3,159,000	1,105,650	2,843,100	995,085	315,900	110,565
	Improvements	397,359	139,076	397,359	139,076	0	0
	Total	3,556,359	1,244,726	3,240,459	1,134,161	315,900	110,565
122-181-58	Land	1,796,000	628,600	1,616,400	565,740	179,600	62,860
	Improvements	544,189	190,466	544,189	190,466	0	0
	Total	2,340,189	819,066	2,160,589	756,206	179,600	62,860
122-181-59	Land	3,659,000	1,280,650	3,343,100	1,170,085	315,900	110,565
	Improvements	526,185	184,165	526,185	184,165	0	0
	Total	4,185,185	1,464,815	3,869,285	1,354,250	315,900	110,565
122-181-60	Land	3,349,000	1,172,150	3,014,100	1,054,935	334,900	117,215
	Improvements	260,446	91,156	260,446	91,156	0	0
	Total	3,609,446	1,263,306	3,274,546	1,146,091	334,900	117,215
122-181-61	Land	7,223,000	2,528,050	6,550,700	2,292,745	672,300	235,305
	Improvements	1,622,986	568,045	1,622,986	568,045	0	0
	Total	8,845,986	3,096,095	8,173,686	2,860,790	672,300	235,305
122-181-64	Land	6,300,000	2,205,000	5,670,000	1,984,500	630,000	220,500
	Improvements	15,579	5,453	15,579	5,453	0	0
	Total	6,315,579	2,210,453	5,685,579	1,989,953	630,000	220,500

122-181-65	Land	5,550,000	1,942,500	4,995,000	1,748,250	555,000	194,250
	Improvements	468,498	163,974	468,498	163,974	0	0
	Total	6,018,498	2,106,474	5,463,498	1,912,224	555,000	194,250
122-181-67	Land	700,000	245,000	630,000	220,500	70,000	24,500
	Improvements	307,624	107,668	307,624	107,668	0	0
	Total	1,007,624	352,668	937,624	328,168	70,000	24,500
122-181-68	Land	700,000	245,000	630,000	220,500	70,000	24,500
	Improvements	563,557	197,245	563,557	197,245	0	0
	Total	1,263,557	442,245	1,193,557	417,745	70,000	24,500
122-181-69	Land	7,859,000	2,750,650	7,123,100	2,493,085	735,900	257,565
	Improvements	4,457,113	1,559,990	4,457,113	1,559,990	0	0
	Total	12,316,113	4,310,640	11,580,213	4,053,075	735,900	257,565
122-181-70	Land	5,103,000	1,786,050	4,592,700	1,607,445	510,300	178,605
	Improvements	7,062	2,472	7,062	2,472	0	0
	Total	5,110,062	1,788,522	4,599,762	1,609,917	510,300	178,605
122-251-05	Land	6,200,000	2,170,000	5,630,000	1,970,500	570,000	199,500
	Improvements	38,340	13,419	38,340	13,419	0	0
	Total	6,238,340	2,183,419	5,668,340	1,983,919	570,000	199,500
122-251-06	Land	5,800,000	2,030,000	5,220,000	1,827,000	580,000	203,000
	Improvements	54,308	19,008	54,308	19,008	0	0
	Total	5,854,308	2,049,008	5,274,308	1,846,008	580,000	203,000
122-251-10	Land	6,500,000	2,275,000	5,900,000	2,065,000	600,000	210,000
	Improvements	2,962,207	1,036,772	2,962,207	1,036,772	0	0
	Total	9,462,207	3,311,772	8,862,207	3,101,772	600,000	210,000
122-251-11	Land	6,050,000	2,117,500	5,445,000	1,905,750	605,000	211,750
	Improvements	1,734,712	607,149	1,734,712	607,149	0	0
	Total	7,784,712	2,724,649	7,179,712	2,512,899	605,000	211,750
122-251-12	Land	6,650,000	2,327,500	6,035,000	2,112,250	615,000	215,250
	Improvements	872,022	305,208	872,022	305,208	0	0
	Total	7,522,022	2,632,708	6,907,022	2,417,458	615,000	215,250
122-251-13	Land	6,035,000	2,112,250	5,481,500	1,918,525	553,500	193,725
	Improvements	396,514	138,780	396,514	138,780	0	0
	Total	6,431,514	2,251,030	5,878,014	2,057,305	553,500	193,725
130-230-05	Land	12,050,000	4,217,500	10,895,000	3,813,250	1,155,000	404,250
	Improvements	1,535,193	537,318	1,535,193	537,318	0	0
	Total	13,585,193	4,754,818	12,430,193	4,350,568	1,155,000	404,250
130-230-06	Land	11,550,000	4,042,500	10,395,000	3,638,250	1,155,000	404,250
	Improvements	24,307	8,507	24,307	8,507	0	0
	Total	11,574,307	4,051,007	10,419,307	3,646,757	1,155,000	404,250
130-230-07	Land	15,788,000	5,525,800	14,259,200	4,990,720	1,528,800	535,080
	Improvements	546,650	191,328	546,650	191,328	0	0
	Total	16,334,650	5,717,128	14,805,850	5,182,048	1,528,800	535,080
130-230-08	Land	16,198,000	5,669,300	14,628,200	5,119,870	1,569,800	549,430
	Improvements	2,779,180	972,713	2,779,180	972,713	0	0
	Total	18,977,180	6,642,013	17,407,380	6,092,583	1,569,800	549,430
130-230-14	Land	20,569,000	7,199,150	18,562,100	6,496,735	2,006,900	702,415
	Improvements	7,395,820	2,588,537	7,395,820	2,588,537	0	0
	Total	27,964,820	9,787,687	25,957,920	9,085,272	2,006,900	702,415
130-241-19	Land	7,813,000	2,734,550	7,081,700	2,478,595	731,300	255,955
	Improvements	2,137,024	747,958	2,137,024	747,958	0	0
	Total	9,950,024	3,482,508	9,218,724	3,226,553	731,300	255,955
130-241-39	Land	4,950,000	1,732,500	4,480,000	1,568,000	470,000	164,500
	Improvements	384,594	134,608	384,594	134,608	0	0
	Total	5,334,594	1,867,108	4,864,594	1,702,608	470,000	164,500

130-241-40 Land	5,143,000	1,800,050	4,653,700	1,628,795	489,300	171,235
Improvements	61,015	21,355	61,015	21,355	0	0
Total	5,204,015	1,821,405	4,714,715	1,650,150	489,300	191,255
130-241-41 Land	6,129,000	2,145,150	5,566,100	1,948,135	562,900	197,015
Improvements	67,560	23,646	67,560	23,646	0	0
Total	6,196,560	2,168,796	5,633,660	1,971,781	562,900	197,015
130-241-52 Land	5,400,000	1,890,000	4,860,000	1,701,000	540,000	189,000
Improvements	0	0	0	0	0	0
Total	5,400,000	1,890,000	4,860,000	1,701,000	540,000	189,000
130-241-53 Land	4,454,000	1,558,900	4,058,600	1,420,510	395,400	138,390
Improvements	895,156	313,305	895,156	313,305	0	0
Total	5,349,156	1,872,205	4,953,756	1,733,815	395,400	138,390
130-241-54 Land	3,420,000	1,197,000	3,078,000	1,077,300	342,000	119,700
Improvements	0	0	0	0	0	0
Total	3,420,000	1,197,000	3,078,000	1,077,300	342,000	119,700
130-312-04 Land	3,652,000	1,278,200	3,286,800	1,150,380	365,200	127,820
Improvements	418,337	146,418	418,337	146,418	0	0
Total	4,070,337	1,424,618	3,705,137	1,296,798	365,200	127,820
130-312-10 Land	6,335,000	2,217,250	5,701,500	1,995,525	633,500	221,725
Improvements	424,436	148,553	424,436	148,553	0	0
Total	6,759,436	2,365,803	6,125,936	2,144,078	633,500	221,725
130-312-12 Land	5,896,000	2,063,600	5,356,400	1,874,740	539,600	188,860
Improvements	579,444	202,805	579,444	202,805	0	0
Total	6,475,444	2,266,405	5,935,844	2,077,545	539,600	188,860
130-312-14 Land	2,662,000	931,700	2,395,800	838,530	266,200	93,170
Improvements	1,678,316	587,411	1,678,316	587,411	0	0
Total	4,340,316	1,519,111	4,074,116	1,425,941	266,200	93,170
130-312-16 Land	2,768,000	968,800	2,541,200	889,420	226,800	79,380
Improvements	901,137	315,398	901,137	315,398	0	0
Total	3,669,137	1,284,198	3,442,337	1,204,818	226,800	79,380
130-312-22 Land	8,425,000	2,948,750	7,632,500	2,671,375	792,500	277,375
Improvements	233,132	81,596	233,132	81,596	0	0
Total	8,658,132	3,030,346	7,865,632	2,752,971	792,500	277,375
130-312-24 Land	6,968,000	2,438,800	6,321,200	2,212,420	646,800	226,380
Improvements	757,276	265,047	757,276	265,047	0	0
Total	7,725,276	2,703,847	7,078,476	2,477,467	646,800	226,380

**03-200E      HEARING NO. 280 - JAMES & GAIL A. DIBENEDETTO**  
**PARCEL NO. 126-293-26**

A petition for Review of Assessed Valuation received from James and Gail A. DiBenedetto protesting taxable valuation on land and improvements zoned 051 and designated condominium, located at 400 Fairview Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori Del Giudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property. She reviewed sales of comparable properties substantiating the Assessor's values.

The Petitioner was not present.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Calabro, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 129-293-26 be upheld.

**03-201E      HEARING NO. 134 - GEORGE F. & JANE E. TUCKER, TR. -**  
**PARCEL NO. 130-222-02**

A petition for Review of Assessed Valuation received from George F. and Jane E. Tucker protesting taxable valuation on land and improvements zoned 049 and designated condominium, located at 999 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori Del Giudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 4, and oriented the Board as to the location of the subject property. She reviewed sales of comparable properties substantiating that the Assessor's value does not exceed fair market value.

The Petitioner was not present but had submitted a Letter Expressing Owner's Opinion of Value, Exhibit A, and Comparable Sales, Exhibit B, which were reviewed by the Board.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 130-222-02 be upheld.

**03-202E      HEARING NO. 273 - WELLS FARGO BANK NEVADA NA**  
**PARCEL NO. 132-012-01**

A petition for Review of Assessed Valuation received from Wells Fargo Bank protesting taxable valuation on land and improvements zoned 045 and designated general commercial, located at 938 Tahoe Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 14, and oriented the Board as to the location of the subject property. He stated the Assessor is recommending the total value be reduced to \$650,000 based on the purchase of the subject for that amount in August 2001, and based on the income approach to value. Appraiser Wood stated the Petitioner has indicated they are in agreement with this value.

The Petitioner was not present, but had submitted Owner's Opinion of Value Based on Income, Exhibit A, and Market Lease Information, Exhibit B, which was reviewed by the Board.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed fair market value as evidenced by the Assessor's market and income approaches to value, on motion by Member Allison, seconded by Member Calabro, which motion duly carried, it was ordered that the taxable value of the improvements on Parcel No. 132-012-01 be reduced from \$375,008 to \$102,500 by applying \$272,508 in obsolescence as recommended by the Assessor. It was further ordered that the taxable value of the land be upheld at \$547,500 for a total taxable value of \$650,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-203E      HEARING NO. 73 - LAKESHORE INVESTMENTS III, LLC**  
**PARCEL NO. 122-181-21**

A petition for Review of Assessed Valuation received from Lakeshore Investments III, LLC protesting taxable valuation on land zoned 037/MDS and designated vacant single-family residential, located at 851 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit I, pages 1 through 29, and oriented the Board as to the location of the subject property. He displayed a map on the overhead and described what the owner is planning to do with the property.

The Petitioner was not present.

The Chairman closed the hearing. He disclosed that he does know the property owner, but stated that would not influence his decision in this case. Chairman O'Brien further stated that, since they have reduced the other lakefront parcels, the subject property should also be reduced to maintain equalization.

Based on the FINDINGS that the Board previously determined the lakefront footage value should be reduced by 10% because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of the land on Parcel No. 122-181-21 be reduced to \$3,568,500. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-204E      HEARING NO. 22 - SAMUEL S. JAKSICK, JR.**  
**PARCEL NO. 130-230-34**

The hearing on the Jaksick property was re-opened in order to equalize it with the other lakefront parcels that the Board has reduced.

Based on the FINDINGS that since originally considering Hearing No. 22 (February 12, 2003, Item No. 03-64E), the Board has determined that the lakefront footage value should be reduced by 10% because the time adjusted appreciation does not apply during the last fiscal year prior to the date of evaluation, July 1, 2001 to July 1, 2002, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester voting "no," it was ordered that the taxable value of land on Parcel No. 130-230-34 be further reduced to \$7,293,122. It was further ordered that the improvement value remain at \$523,531 for a total taxable value of \$7,816,653. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-205E      HEARING NO. 179 - PEYTON L. & PATRICIA L. GANNAWAY**  
**PARCEL NO. 123-041-16**

A petition for Review of Assessed Valuation received from Peyton L. and Patricia L. Gannaway protesting taxable valuation on land and improvements zoned 033/LDS and designated single-family residence located at 30 Crystal Drive, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 23, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that this case is the most troubling on the issues of factoring and time adjustment. He stated last year (2002/03) the Assessor made a recommendation to the Nevada Department of Taxation of a factor of 1 stating the market data indicates that the land value had not changed on the subject. Now the Assessor is using the same comparable sales, but has increased the land value by 294%. Mr. Azevedo stated the only change is the time adjustment being applied to the sales for this year's reappraisal.

Appraiser Warren stated the land value on the subject property is not a result of factoring; it is a result of the extraction method, which is an allowable method of appraising under Nevada Revised Statutes. He then reviewed his analysis of comparable sales. He stated that three of the four sales were purchased by David Duffield for very high prices; and, that being the case, he did not use those sales. He then explained how he used the extraction method to determine the land value since the Assessor did have the

information on the actual construction costs in 1996 of the subject and the subject was purchased by the current owner in June 1999 for \$4.3-million.

Member Fox clarified that State law requires the Assessor to use vacant land sales for factoring, but there were no vacant land sales for 02/03; and that when reappraising, the Assessor is allowed to use an extraction method on improved sales for determining land values. Appraiser Warren stated that was correct.

Mr. Azevedo asked why the Assessor used the extraction method for some areas of Incline Village and the time adjustment method for other areas. He further stated it appears the Assessor is using Marshall-Swift replacement costs as the methodology upon which to determine market value. He stated he questions this methodology that leads to awfully high land values.

Member Allison asked why the land value was not increased from 1998 to 2002, even though the property sold in 1999. Appraiser Warren stated there should have been a factor in the interim, but Crystal Bay was not factored because there were no vacant land sales upon which to base the factor. He further stated it was not changed in 1999 because that would have taken one property out of equalization.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member O'Brien, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land and improvements on Parcel No. 123-041-16 be upheld.

**3:00 p.m.** The Board recessed.

**3:15 p.m.** The Board reconvened with all members present.

**03-206E** **HEARING NOS. 50A & B - CIRCLE I, LLC**  
**PARCEL NOS. 130-152-12 & -13**

A petition for Review of Assessed Valuation received from Circle I, LLC protesting taxable valuation on land zoned 054/General Industrial and designated commercial located at 1060 Tahoe Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 17, and oriented the Board as to the location of the subject property.

Maryanne Ingemanson, Petitioner, and her representative, Norman Azevedo, were sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, Lake View Analysis, Exhibit C, and Photographs, Exhibit D.

Mr. Azevedo testified that they are concerned about the comparable sales used by the Assessor. Ms. Ingemanson testified that one of the properties being used as a comparable sale is directly adjacent to her property. She stated she had made an offer on that parcel for \$1.5-million, which was accepted. She had a 6-month due diligence period, during which time she discovered that Best Management Practices (BMP's) had to be done according to the Tahoe Regional Planning Agency (TRPA), and the estimate for that was over \$600,000. Ms. Ingemanson stated she also has to do BMP's on her property; and, since she is on the scenic corridor, TRPA is requiring landscaping, which will cost approximately \$319,000. She stated no one is paying \$27 a foot for industrial property. Ms. Ingemanson said her opinion of value for both parcels, including the improvements, is \$1.75-million. She responded to questions from Board members advising the BMP's are new regulations from TRPA; TRPA is making businesses do them whether they are selling or not; and TRPA is going to start issuing fines if the BMP's are not done.

Member Fox stated property is to be valued according to its use, and he said his dilemma is he does not know whether a mini-storage operation is industrial or commercial. Chairman O'Brien stated he thought mini-storage should be considered light industrial.

Senior Appraiser Ron Sauer discussed the BMP's stating they are TRPA's attempt to make properties more conforming, but there are triggers that enact them. He stated TRPA is not going around making people do these things. Member Fox asked if the subject being in the scenic corridor would have any bearing on TRPA requiring the BMP's. Appraiser Wood stated the owner applied for a permit for a security fence, and that was the trigger.

Appraiser Wood then reviewed sales of vacant land to compare to Parcel No. 130-152-12, which is valued at \$10 per foot, but noted those sales did not have Commercial Floor Area (CFA) coverage. Member Fox stated the property owner uses the parcels together. Appraiser Wood stated he has walked the subject property and this particular parcel had a few vehicles stored on it, but was otherwise vacant with no impervious coverage. He stated he tried to value them as a unit, but actually came up with higher values that way.

Appraiser Wood then discussed Parcel No. 130-152-13 where the mini-storage units are located, reviewing sales of comparable properties, and describing downward adjustments that were made due to the location, size, shape and topography of the subject parcel. He stated the Assessor also made an upward adjustment for the 18,000 feet of additional CFA over and above the 35% benchmark used on all commercial parcels. Chairman O'Brien asked if CFA was transferable. Appraiser Wood responded that it is, and it is worth approximately \$30 per foot.

Appraiser Wood stated he also tried to do an income approach to value on the subject property, but did not receive the income data requested from the Petitioner. He further said that all of the approaches to value which he used indicated that the taxable value does not exceed fair market value. Appraiser Wood added that in physically

inspecting the property, errors were found in the land value calculations; therefore, the Assessor is recommending reducing the land value of Parcel No. 130-152-13 to \$1,403,405, which equates to \$14.51 per foot. He stated they also discovered elevators in the storage units that they did not know about and are not included in the improvement value.

Petitioner Ingemanson stated Appraiser Sauer is incorrect about the BMP's; they should have been completed by October 1999; and TRPA is going to start fining property owners who have not done their BMP's. She also refuted the value quoted by the Appraiser for CFA and submitted Exhibit E, a Johnson-Perkins & Associates listing of Comparable Land Coverage Sales Chart.

Senior Appraiser Ernie McNeill advised that the improvement value cannot be increased because they did not know about the elevators, and the Assessor will correct that error next year.

The Chairman closed the hearing.

Based on the FINDINGS that errors were discovered in the calculation of the land value and upon recommendation of the Assessor, on motion by Chairman O'Brien, seconded by Member Obester, which motion duly carried, it was ordered that the taxable value of land on Parcel No. 130-152-12 be reduced to \$1,403,405 and the improvements be upheld for a total taxable value of \$2,247,300. It was further ordered that the land and improvements on Parcel No. 130-152-13 be upheld. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-207E      HEARING NO. 182 - G.R. & ELEANOR L. CAMPBELL**  
**PARCEL NO. 123-250-05**

A petition for Review of Assessed Valuation received from G.R. and Eleanor L. Campbell protesting taxable valuation on land and improvements zoned 035/MDS and designated vacant commercial located at 457 Lakeshore Blvd, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Gary Warren, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 15, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the subject's value was based on comparable sales and not calculated using the extraction method as on the other lakefront properties. He stated they dispute the value and the Assessor's methodologies, and the Petitioner would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Calabro, seconded by Member Allison, which motion duly carried with Member Obester abstaining, it was ordered that the taxable value of land and improvements on Parcel No. 123-250-05 be upheld.

**03-208E      HEARING NO. 160 - LAMBERT & SUSAN M. FAGAN, TR.**  
**PARCEL NO. 122-129-05**

A petition for Review of Assessed Valuation received from Lambert and Susan M. Fagan protesting taxable valuation on land and improvements zoned 037 and designated single-family residence located at 618 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 9, and oriented the Board as to the location of the subject property.

**4:25 p.m.**      Member Obester left the meeting.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Chairman O'Brien, seconded by Member Allison, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 122-129-05 be upheld.

**03-209E      HEARING NO. 226 - JOHN M. & DEANNA S. CARNEY, TR.**  
**PARCEL NO. 130-201-05**

A petition for Review of Assessed Valuation received from John M. and Deanna S. Carney protesting taxable valuation on land and improvements zoned 049/MDS and designated single-family residence located at 1070 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Joe Johnson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 7, and oriented the Board as to the location of the subject property. Appraiser Johnson also submitted a Sales Verification Form for 1056

Lakeshore Blvd. (Sale No. 3 on Page 2) confirming that it sold for \$750,000; there was a foundation, but it was to be removed; and the sale included plans, permits and approvals.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 130-201-05 be upheld.

**03-210E      HEARING NO. 221B - ANDREW D. & BARBARA P. WHYMAN**  
**PARCEL NO. 130-241-48**

A petition for Review of Assessed Valuation received from Andrew D. and Barbara P. Whyman protesting taxable valuation on land and improvements zoned HDS and designated single-family residence located at 1140 Vivian Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 4, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He also said he wanted to incorporate the argument concerning deed restrictions from Hearing No. 237 into this hearing and would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 130-241-48 be upheld.

**03-211E      HEARING NO. 234 - SAMUEL G. LEFTWICH, TR.**  
**PARCEL NO. 130-241-16**

A petition for Review of Assessed Valuation received from Samuel G. Leftwich protesting taxable valuation on land and improvements zoned 049 and designated single-family residence located at 1565 Vivian Lane, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 4, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He also said he wanted to incorporate the argument concerning deed restrictions from Hearing No. 237 into this hearing and would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 130-241-16 be upheld.

**03-212E      HEARING NO. 239 - DONALD W. & FLORA M. CHILDS**  
**PARCEL NO. 131-011-04**

A petition for Review of Assessed Valuation received from Donald W. and Flora M. Childs protesting taxable valuation on land and improvements zoned 044 and designated single-family residence located at 915 Driver Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of the subject property. He advised the subject property is on the Championship Golf Course, but the base land value was discounted 10% for minimal fairway frontage.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-011-04 be upheld.

**03-213E      HEARING NO. 243 - ANTONIA NEUBAUER**  
**PARCEL NO. 131-080-34**

A petition for Review of Assessed Valuation received from Antonia Neubauer protesting taxable valuation on land and improvements zoned 044 and designated single-family residence located at 976 Tee Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of the subject property. He advised that the base land value of the subject property was adjusted upward 10% in recognition of the creek that runs through the property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-080-34 be upheld.

**03-214E      HEARING NO. 242 - FRANK P. & TWYLAH M. BACCI**  
**PARCEL NO. 131-080-05**

A petition for Review of Assessed Valuation received from Frank P. and Twylah M. Bacci protesting taxable valuation on land and improvements zoned 044 and designated single-family residence located at 565 Putter Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View

Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value, as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-080-05 be upheld.

**03-215E      HEARING NO. 244 - JAMES M. & MAUDRENE F. MCCONNELL**  
**PARCEL NO. 131-080-37**

A petition for Review of Assessed Valuation received from James M. and Maudrene F. McConnell protesting taxable valuation on land and improvements zoned 044 and designated single-family residence located at 970 Fairway Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 10, and oriented the Board as to the location of the subject property. Appraiser Lopez also submitted an aerial photograph, Exhibit V, depicting these golf course parcels (Hearings Nos. 239, 243, 242 and 244).

Petitioner, James McConnell, was sworn and testified on February 27, 2003 that his home is 25 years old; it does border the golf course, but you cannot actually see the golf course from the property; and the lot is in a stream environment zone. Chairman O'Brien asked Mr. McConnell his opinion of value. Mr. McConnell stated he would leave that up to the attorneys. He further stated it is not fair to assess his property equally to other golf course lots just because it borders the golf course.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-080-37 be upheld.

**03-216E      HEARING NO. 223 - CARL C. CHAPPELL, JR., ET AL**  
**PARCEL NO. 128-041-09**

A petition for Review of Assessed Valuation received from Carl D. Chappell, Jr., protesting taxable valuation on land and improvements zoned 043/HDS and designated single-family residence located at 967 Redfeather Court, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Rigo Lopez, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the subject's value and the Assessor's methodology. He stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 128-041-09 be upheld.

**03-217E      HEARING NO. 181 - GUY B. WILLIAMS, TR.**  
**PARCEL NO. 123-165-14**

A petition for Review of Assessed Valuation received from Guy B. Williams protesting taxable valuation on land and improvements zoned 034/MDS and designated single-family residence located at 260 Lake View Avenue, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 9, and oriented the Board as to the location of the subject property.

Petitioner's representative Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they are disputing the view classification on the subject and would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view

classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 123-165-14 be upheld.

**03-218E      HEARING NO. 180 - CATHERINE KATZ, ET AL, TR.**  
**PARCEL NO. 123-142-15**

A petition for Review of Assessed Valuation received from Catherine Katz protesting taxable valuation on land and improvements zoned 034/HDS and designated single-family residence located at 380 Tuscarora Road, Crystal Bay, Washoe County, Nevada, was set for consideration at this time.

Josh Wilson, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 11, and oriented the Board as to the location of the subject property.

Petitioner's representative, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they are disputing the view classification on the subject property and would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that previous action was taken by the Board to uphold the Assessor's methodologies, practices and procedures concerning view classification and the Assessor has agreed to physically inspect the subject property and make a recommendation to the State Board of Equalization, if necessary, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 123-142-15 be upheld.

**03-219E      HEARING NO. 183 - JANE A. BARNHART**  
**PARCEL NO. 123-260-06**

A petition for Review of Assessed Valuation received from Jane A. Barnhart protesting taxable valuation on land and improvements zoned 035/MDS and designated townhouse located at 455 Lakeshore Blvd., 4<sup>th</sup> Floor, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 5, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Mr. Azevedo testified that the subject property is in the same building as Hearing No. 185, which was reduced by the Board earlier because the market on these types of properties has slowed. Ms. Guenaga testified that the property owner is also concerned about the improvement value because the unit has been gutted.

Appraiser DelGiudice explained that the lien date is July 1, 2003 and no one knows whether the remodeling work will be completed by then. She added that if it is not, a roll change request will be done to correct the improvement value; and the Assessor will be pulling the building permit for this project.

Concerning the land value, Appraiser DelGiudice stated there had been testimony that there have been no lakefront sales in the last year. She distributed Exhibit V, Lakefront Condominium Sales Analysis, showing seven sales in 2002. Appraiser DelGiudice also discussed her analysis of sales-resales of specific units between 1997 and 2002 stating that information shows a 2% per month increase in value for units that resold in 2002. She stated she believes these units are still appreciating and that the Assessor's values are correct.

Mr. Azevedo stated they would rest on their submissions.

Chairman O'Brien closed the hearing. He stated it appears the Appraiser does not agree with the Board's earlier decision that these types of properties were not appreciating at the same rate as single family. He said the Board previously determined that the time adjustment was probably appropriate up until mid-2000, but, after that time, they did not believe these kinds of properties were appreciating. Chairman O'Brien stated the Board may be mistaken on that, but he feels they need to be consistent and do the same as they did on Hearing No. 185. The other Board members agreed.

Based on the FINDINGS that the taxable value does exceed fair market value and the land to building ratio of 50% supported by the Assessor's abstraction method should be taken from the actual sales price instead of the time adjusted sales price, on motion by Chairman O'Brien, seconded by Member Allison, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 123-260-06 be reduced to \$597,500. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-220E      HEARING NO. 184 - AGNIESZKA WINKLER**  
**PARCEL NO. 123-260-07**

A petition for Review of Assessed Valuation received from Agnieszka Winkler protesting taxable valuation on land and improvements zoned 035 and

designated condominium located at 455 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cory DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 5, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Mr. Azevedo testified that the subject property is in the same building as Hearing No. 185, which was reduced by the Board earlier because the market on these types of properties has slowed. He further stated they would rest on their submissions.

Concerning the land value, Appraiser DelGiudice stated there had been testimony that there have been no lakefront sales in the last year. She distributed Exhibit V, Lakefront Condominium Sales Analysis, showing seven sales in 2002. Appraiser DelGiudice also discussed her analysis of sales-resales of specific units between 1997 and 2002 stating that information shows a 2% per month increase in value for units that resold in 2002. She stated she believes these units are still appreciating and that the Assessor's values are correct.

Chairman O'Brien closed the hearing. He stated it appears the Appraiser does not agree with the Board's earlier decision that these types of properties were not appreciating at the same rate as single family. He said the Board previously determined that the time adjustment was probably appropriate up until mid-2000, but, after that time, they did not believe these kinds of properties were appreciating. Chairman O'Brien stated the Board may be mistaken on that, but he feels they need to be consistent and do the same as they did on Hearing No. 185. The other Board members agreed.

Based on the FINDINGS that the taxable value does exceed fair market value and the land to building ratio of 50% supported by the Assessor's abstraction method should be taken from the actual sales price instead of the time adjusted sales price, on motion by Chairman O'Brien, seconded by Member Allison, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land on Parcel No. 123-260-07 be reduced to \$617,000. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

It was noted that in calculating the new land value, the Board did add a time adjustment of 24% representing 2 years of appreciation at 1% per month because this was an older sale than in the previous hearing.

**03-221E      HEARING NO. 256 - MICHAEL E. HAAS, ET AL**  
**PARCEL NO. 131-440-03**

A petition for Review of Assessed Valuation received from Michael E. Haas protesting taxable valuation on land and improvements zoned 044 and designated condominium located at 976 Fairway View, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, Lake View Analysis, Exhibit C, and Photographs, Exhibit D, and testified that they take issue with the 15% increase based upon a golf course view. She distributed photographs of the view from the condominium, which showed a dumpster. Ms. Guenaga stated the property owner indicated the dumpster is broken and running over all the time. Member Calabro asked if there is an association governing the properties that should be taking care of such problems. Ms. Guenaga stated the maintenance is done by the condominium association, but they do not do a very good job.

Appraiser DelGiudice explained the 15% adjustment is not for view; it is for sitting right on the golf course. She stated it is considered a premium lot and the sales prices reflect that.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-440-03 be upheld.

**03-222E      HEARING NO. 257 - WENDELIN W. & JANICE E. SCHAEFER,**  
**LIV/TRUST - PARCEL NO. 131-440-04**

A petition for Review of Assessed Valuation received from Wendelin W. and Janice E. Schaefer protesting taxable valuation on land and improvements zoned 044 and designated condominium located at 978 Fairview, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Chairman O'Brien disclosed that he does know the property owners socially and stated he does not believe that will affect his judgment in this hearing.

Cory DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of the subject property.

Petitioner's representative Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that the subject property is the same as the previous hearing and has the same view of the dumpster.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-440-04 be upheld.

**03-223E      HEARING NO. 159 - DONALD I. & JACQUELINE G. FEINSTEIN,**  
**TR. - PARCEL NO. 122-090-06**

A petition for Review of Assessed Valuation received from Donald I. and Jacqueline G. Feinstein protesting taxable valuation on land and improvements zoned 035 and designated condominium located at 549 Lakeshore Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 122-090-06 be upheld.

**03-224E      HEARING NO. 174 - THOMAS A. & CONSTANCE M. HARDY**  
**PARCEL NO. 122-530-04**

A petition for Review of Assessed Valuation received from Thomas A. and Constance M. Hardy protesting taxable valuation on land and improvements zoned 035/LDU and designated townhouse located at 475 Lakeshore, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 3, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 122-530-04 be upheld.

**03-225E      HEARING NO. 175 - SHAPELL INDUSTRIES N CALIF. INC.**  
**PARCEL NO. 122-530-06**

A petition for Review of Assessed Valuation received from Shapell Industries N Calif., Inc., protesting taxable valuation on land and improvements zoned 035/LDU and designated townhouse located at 475 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 3, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 122-530-06 be upheld.

**03-226E      HEARING NO. 176 - TADAKAZU W. DOY**  
**PARCEL NO. 122-530-11**

A petition for Review of Assessed Valuation received from Tadakazu W. Doy protesting taxable valuation on land and improvements zoned 035/LDU and designated townhouse located at 475 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 3, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 122-530-11 be upheld.

**03-227E      HEARING NO. 177 - WARD W. & CRISTEL W. HINCKLEY**  
**PARCEL NO. 122-530-29**

A petition for Review of Assessed Valuation received from Ward W. and Cristel W. Hinckley protesting taxable valuation on land and improvements zoned 035/LDU and designated townhouse located at 475 Lakeshore Blvd., #29, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 3, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit

B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 122-530-29 be upheld.

**03-228E      HEARING NO. 178 - DANIEL S. & IRENE S. SCHWARTZ, TR.**  
**PARCEL NO. 122-530-32**

A petition for Review of Assessed Valuation received from Daniel S. and Irene S. Schwartz protesting taxable valuation on land and improvements zoned 035/LDU and designated townhouse located at 475 Lakeshore Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Chairman O'Brien disclosed that he does know the property owners socially and stated he does not believe that will affect his judgment in this hearing.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 3, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 122-530-32 be upheld.

**03-229E      HEARING NO. 186 - SPENCER K. SOKALE, TR.**  
**PARCEL NO. 123-272-10**

A petition for Review of Assessed Valuation received from Spencer K. Sokale protesting taxable valuation on land and improvements zoned 033 and designated

condominium located at 120 State Route 28, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 5, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 123-272-10 be upheld.

**03-230E      HEARING NO. 187 - ELLIOTT & LINDA B. WEINSTEIN, TR.**  
**PARCEL NO. 123-272-13**

A petition for Review of Assessed Valuation received from Elliott and Linda B. Weinstein protesting taxable valuation on land and improvements zoned 033 and designated condominium located at 120 State Route 28, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Chairman O'Brien disclosed that he does know the Weinsteins socially and said he does not believe that will affect his judgment in this hearing.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 5, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison,

seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 123-272-13 be upheld.

**03-231E      HEARING NO. 216 - ROBERT R. & BARBARA M. CALE, TR.**  
**PARCEL NO. 126-083-31**

A petition for Review of Assessed Valuation received from Robert R. and Barbara M. Cale protesting taxable valuation on land and improvements zoned 051/MDS and designated condominium located at 1168 Altdorf Terrace, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 3, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 126-083-31 be upheld.

**03-232E      HEARING NO. 222 - WILLIAM D. COMMERFORD**  
**PARCEL NO. 127-077-28**

A petition for Review of Assessed Valuation received from William D. Commerford protesting taxable valuation on land and improvements zoned 046/LDU and designated condominium located at 931 Incline Way, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 7, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the

subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 127-077-28 be upheld.

**03-233E      HEARING NO. 221A - ANDREW AND BARBARA P. WHYMAN**  
**PARCEL NO. 127-071-08**

A petition for Review of Assessed Valuation received from Andrew and Barbara P. Whyman protesting taxable valuation on land and improvements zoned 046 and designated condominium located at 170 Village Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 127-071-08 be upheld.

**03-234E      HEARING NO. 241 - BETI WARD**  
**PARCEL NO. 131-070-43**

A petition for Review of Assessed Valuation received from Beti Ward protesting taxable valuation on land and improvements zoned 044 and designated condominium located at 908 Harold Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 6, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-070-43 be upheld.

**03-235E      HEARING NO. 245 - MAXWELL B. & CYNTHIA G. HELLMANN,  
TR. - PARCEL NO. 131-140-31**

A petition for Review of Assessed Valuation received from Maxwell G. and Cynthia G. Hellmann protesting taxable valuation on land and improvements zoned 044 and designated condominium located at 916 Harold Drive, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 6, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 131-140-31 be upheld.

**03-236E      HEARING NO. 258 - MICHAEL V. & PAULA L. MCCOMBIE**  
**PARCEL NO. 132-062-34**

A petition for Review of Assessed Valuation received from Michael V. and Paula L. McCombie protesting taxable valuation on land and improvements zoned 044 and designated condominium located at 929 Northwood Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 8, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 132-062-34 be upheld.

**03-237E      HEARING NO. 262 - HERBERT D. & CHERIE L. WETZEL, TR.**  
**PARCEL NO. 132-500-02**

A petition for Review of Assessed Valuation received from Herbert D. and Cherie L. Wetzel protesting taxable valuation on land and improvements zoned 046 and designated condominium located at 841 Tanager, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Cori DelGiudice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 7, and oriented the Board as to the location of the subject property.

Petitioner's representatives, Norman Azevedo and Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C. Ms. Guenaga testified that they dispute the subject's value and the Assessor's methodology. She stated they would rest on their submissions.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed full cash value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Chairman O'Brien, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 132-500-02 be upheld.

**03-238E      HEARING NO. 260 - BYE BYE BENTON LLC**  
**PARCEL NO. 132-231-04**

A petition for Review of Assessed Valuation received from Bye Bye Benton LLC protesting taxable valuation on land and improvements zoned 045 and designated professional offices located at 917 Tahoe Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of the subject property. He noted that the Assessor's current total taxable value is \$2,514,328 and the subject sold in July 2002 for \$3,100,000.

Petitioner's representatives, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the Assessor's values and methodology. Mr. Azevedo stated they would submit this on the record.

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, including the sale of the subject property in July, 2001 to the current owner, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 132-231-04 be upheld.

**03-239E      HEARING NO. 261A - GCM AIR GROUP LLC**  
**PARCEL NO. 132-231-09**

A petition for Review of Assessed Valuation received from GCM Air Group LLC protesting taxable valuation on land and improvements zoned 045 and designated general commercial located at 941 Tahoe Blvd., Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of the subject property. He further stated the subject sold in May 2002 for more than the Assessor's total taxable value.

Petitioner's representatives, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the Assessor's values and methodology. Mr. Azevedo stated they would submit this on the record.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, including the sale of the subject property in May, 2002 to the current owner, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 132-231-09 be upheld.

**03-240E      HEARING NO. 261B - GCM AIR GROUP LLC**  
**PARCEL NO. 132-231-10**

A petition for Review of Assessed Valuation received from GCM Air Group LLC protesting taxable valuation on land and improvements zoned 045 and designated commercial, vacant, located at 947 State Route 28, Incline Village, Washoe County, Nevada, was set for consideration at this time.

Ernie Wood, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 9, and oriented the Board as to the location of the subject property. He further advised that the subject property recently sold for more than the Assessor's total taxable value.

Petitioner's representatives, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, Powerpoint Presentation, Exhibit B, and Lake View Analysis, Exhibit C, and testified that they dispute the Assessor's values and methodology. Mr. Azevedo stated they would submit this on the record.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, including the sale of the subject property in May, 2002 to the current owner, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Member Obester absent, it was ordered that the taxable value of land and improvements on Parcel No. 132-231-10 be upheld.

**03-241E      HEARING NOS. 155A, B & C - DONALD C. HACKETT**  
**PARCEL NOS. 055-041-16, -17 & -18**

A petition for Review of Assessed Valuation received from Donald C. Hackett protesting taxable valuation on land and improvements zoned A-4 and

designated three or four, located at 4785 Franktown Road, Washoe Valley, Washoe County, Nevada, was set for consideration at this time.

Patricia Regan, Appraiser, duly sworn, submitted Assessor's Fact Sheets, and Photograph, Exhibit IV, pages 1 through 20 for 155A, pages 1 through 5 for 155B, and pages 1 through 5 for 155C, and oriented the Board as to the location of the subject property. She advised the subject is 3 contiguous parcels considered one homesite.

Petitioner's representatives, Norman Azevedo, duly sworn, submitted Evidentiary Submission, Exhibit A, and Powerpoint Presentation, Exhibit B, and testified that the Assessor's comparable sales located on Will Sauer Road and Old Ranch Road are not comparable properties because they are up in the trees and not subject to the flooding that occurs down lower. He stated there are many issues concerning water in Washoe Valley and the two lower parcels are right next to Franktown Creek which floods every year. Mr. Azevedo stated, in order to build on these lower parcels, you have to build the property up or put your home on a 6-foot foundation because of the flooding. He stated his opinion of the land value for all three parcels would be \$720,000 and he does not believe the subject would sell for more than that.

**5:45 p.m.** Member Fox left the meeting.

Appraiser Regan stated she is very familiar with the subject property, as she has appraised it three times in the past as an independent fee appraiser. She advised there is a flood zone following the creek through the property, but the property owners have developed it with waterfalls and patio areas built out around the creek. She reviewed her analysis of comparable sales noting that Sale No. 1 is the purchase of the subject, just before it went into bankruptcy, for considerably more than the Assessor's total taxable value. Appraiser Regan further advised that none of her comparable sales included water rights.

In rebuttal, Mr. Azevedo reiterated his concerns with the Appraiser's comparable sales, stating those sales are superior properties and neighborhoods to the subject.

Appraiser Regan submitted a Real Estate Flyer on the subject, Exhibit V, showing the listing price at \$3.9-million

The Chairman closed the hearing.

Based on the FINDINGS that taxable value does not exceed fair market value as evidenced by the Assessor's comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Members Obester and Fox absent, it was ordered that the taxable value of land and improvements on Parcel Nos. 055-041-16, 055-041-17 and 055-041-18 be upheld.

A petition for Review of Assessed Valuation received from Norman J. and Rhonda A. Azevedo protesting taxable valuation on land and improvements zoned GR and designated single-family residence located at 4850 Old Highway 395, Washoe Valley, Washoe County, Nevada, was set for consideration at this time.

Patricia Regan, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of the subject property.

Norman Azevedo, Petitioner, duly sworn, submitted Evidentiary Submission, Exhibit A, and Powerpoint Presentation, Exhibit B, and testified that his property has no adjudicated water rights; the 5-acre parcel right next door to his sold four years ago, with adjudicated water rights from Franktown Creek, for \$125,000; and he does not see that sale on the Assessor's list of comparable sales. He further stated some of the comparable sales used by the Assessor are on, or influenced by, Franktown Road, which is not a fair comparison, as he is out in the rural area. He also disputed the sales on Bellevue and Sheldon Place. He discussed other sales not used by the Assessor, which he believed were more like his property and substantiated his opinion of the land value at \$189,000. Mr. Azevedo stated his parcel is 8.3 acres; he cannot subdivide it; and he is being taxed within \$70,000 of a 40-acre parcel that is similar to his.

Appraiser Regan reviewed her comparable sales and stated there were no water rights included in any of the comparable sales she used. She explained that the subject property was adjusted upward due to its size. Appraiser Regan stated Mr. Azevedo is comparing his property to agricultural properties, and his is not an agricultural property.

In rebuttal, Mr. Azevedo reiterated his previous comments concerning the sales, adding there is a +5-acre parcel just 300 feet away from him on the same side of the road that sold for \$155,000. He also stated when he built his house, his foundation should have cost about \$6,000, but it cost \$36,000 because it had to be up in the air due to the high water table in this part of the valley.

Senior Appraiser Ernie McNeill stated his copy of the petition states the issue was the water rights and he has no attachments mentioning these other sales referred to by Mr. Azevedo. He said if the Assessor had known about the other sales, they would have looked at them, verified them and been able to respond concerning their validity and comparability. Appraiser McNeill asked the Board members to disregard those sales.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does exceed full cash value as evidenced by the Assessor and the Petitioner, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Members Obester and Fox absent, it was ordered that the taxable value of land on Parcel No. 055-042-04 be reduced to \$190,000 and the taxable value of the improvements be upheld at \$256,238 for a total taxable value of \$446,238. With this adjustment, the Board finds that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**03-243E      HEARING NO. 263 - JULIEN G. SOURWINE, TR.**  
**PARCEL NO. 148-061-20**

A petition for Review of Assessed Valuation received from Julien G. Sourwine protesting taxable valuation on land and improvements zoned LDS and designated single-family residence located at 5560 Lausanne Drive, Reno, Washoe County, Nevada, was set for consideration at this time.

Gail Vice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 9, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, and Powerpoint Presentation, Exhibit B, and testified that the owner disputes the Assessor's contention that he has a good golf course view. She stated the view is very limited and broken by trees.

Appraiser Vice reported that, at the request of the property owner, she and Appraiser Patricia Regan physically inspected the subject and did determine the Assessor had the quality class incorrect, which they corrected. She further stated the subject is located on the 12<sup>th</sup> Green and has a very nice view of the green. Appraiser Vice said the subject did receive a 20% downward adjustment because it is only a half-acre parcel, whereas the normal golf course parcel is one acre.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's analysis of comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Members Obester and Fox absent, it was ordered that the taxable value of land and improvements on Parcel No. 148-061-20 be upheld.

**03-244E      HEARING NO. 264 - JOHN Y. & JANET L. BEATTIE, TR.**  
**PARCEL NO. 148-150-10**

A petition for Review of Assessed Valuation received from John Y. and Janet L. Beattie protesting taxable valuation on land and improvements zoned LDS and

designated single-family residence located at 6105 Lake Geneva Drive, Reno, Washoe County, Nevada, was set for consideration at this time.

Gail Vice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 14, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, and Powerpoint Presentation, Exhibit B, and testified that the view of the golf course is in dispute and a significant downward adjustment in value is warranted. She also stated they do not agree that the sales used by the Assessor are comparable properties.

Appraiser Vice reviewed sales of comparable properties substantiating that the Assessor's total taxable value does not exceed full cash value.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's analysis of comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Members Obester and Fox absent, it was ordered that the taxable value of land and improvements on Parcel No. 148-150-10 be upheld.

**03-245E      HEARING NO. 265 - KEITH W. E. & BARBARA E. BURROWES**  
**PARCEL NO. 148-160-04**

A petition for Review of Assessed Valuation received from Keith W.E. and Barbara E. Burrowes protesting taxable valuation on land and improvements zoned LDS, and designated single-family residence located at 6065 Lake Geneva Drive, Reno, Washoe County, Nevada, was set for consideration at this time.

Gail Vice, Appraiser, duly sworn, submitted Assessor's Fact Sheets and Maps, Exhibit IV, pages 1 through 12, and oriented the Board as to the location of the subject property.

Petitioner's representative, Elaine Guenaga, duly sworn, submitted Evidentiary Submission, Exhibit A, and Powerpoint Presentation, Exhibit B, and testified that the owner is disputing the view classification and the quality class applied to the subject property. She further stated she does not believe the sales used by the Assessor are comparable properties.

Appraiser Vice reviewed sales of comparable properties substantiating that the Assessor's total taxable value does not exceed fair market value.

The Chairman closed the hearing.

Based on the FINDINGS that the taxable value does not exceed fair market value as evidenced by the Assessor's analysis of comparable sales, on motion by Member Allison, seconded by Member Calabro, which motion duly carried with Members Obester and Fox absent, it was ordered that the taxable value of land and improvements on Parcel No. 148-160-04 be upheld.

**MINUTES**

On motion by Chairman O'Brien, seconded by Member Calabro, which motion duly carried with Members Obester and Fox absent, it was ordered that the Clerk be directed to send the minutes that have not yet been approved by the Board to the members; that the members contact the Chairman if they have any changes or corrections to the minutes within ten days; and that the Chairman will then sign and return the minutes to the Clerk.

**PUBLIC COMMENTS**

There was no response to the call for public comments.

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**6:30 p.m.** There being no further hearings or business to come before the Board, the Board adjourned *sine die*.

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JAMES O'BRIEN, Chairman  
Washoe County Board of Equalization

ATTEST:

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AMY HARVEY, Washoe County Clerk  
and Clerk of the Board of Equalization

*Minutes prepared by  
Barbara Trow and Sharon Gotchy,  
Deputy Clerks*