

ASSESSOR'S

EVIDENCE

Hearing #	17-0036
Hearing Date	02/10/2017
Tax Year	2017

Conclusions: It is our recommendation to reduce the subject property's total taxable land value to \$50,000. With this adjustment it is felt that the subject property is fairly valued and is in equalization with similar properties within the Little Valley fire perimeter.

	<u>Taxable Value</u>	<u>Assessed Value</u>
Land:	\$50,000	\$17,500
Imps:	\$0	\$0
Total:	<u>\$50,000</u>	<u>\$17,500</u>

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WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (Vacant Land)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$100,000	\$35,000	Txble
IMPROVEMENTS:	\$0	\$0	\$/ Unit
TOTAL:	\$100,000	\$35,000	\$100,000

HEARING: 17-0036
DATE: _____
TIME: _____
TAX YEAR: 2017
VALUATION: Reappraisal

OWNER: ASH, RICHARD D & CATHELINE M

SUBJECT							
APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
055-021-03	5255 FRANKTOWN RD	5.25	AC	MDR			Parcel located within the Little Valley Fire burn area. Tree loss estimated at 100%.

PRE-FIRE Land Sales located within the trees

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	055-180-25	8020 Aspen Creek Court	5.00	AC	GR	03/18/2016	\$295,000	Sale verified by online websites. Irregular shaped wooded parcel with steep topography located off of Franktown Road on Aspen Creek Court. This street is paved, but no muni services available.
LS-2	055-382-06	7340 Franktown Road	2.52	AC	MDR	07/01/2015	\$275,000	The front half of parcel is relatively flat and the remaining portion gently slopes down to the golf course. No muni water or sewer service available, but all utilities, including underground power are available.
LS-3	055-200-78	7000 Franktown Drive	5.00	AC	GR	03/30/2015	\$400,000	Sale verified through SVL. Parcel is located on San Antonio Road which is a small gated community. The lot is wooded, and 5.0 acres in size but has an irregular shape with moderate topography. No muni water or sewer available.

PRE-FIRE Land Sales with NO trees, valley/pasture sales

LS-4	055-051-04	4900 Susan Lee Circle	5.05	AC	GR	03/02/2016	\$260,000	Level lot that backs to large acreage
LS-5	055-140-21	0 State Route 429	5.01	AC	MDR	06/30/2015	\$260,000	The parcel is rectangular in shape, has level topography, enjoys full mountain views in a pasture setting, access is off of State Route 429; well and septic needed
LS-6	055-169-01	53 Bellevue Road	5.01	AC	MDR	03/11/2015	\$250,000	The parcel backs to Lightning W golf course, but is not a part of it. Access to the parcel is on Bellevue Road. The lot is rectangular in shape, has level topography, and full mountain views. No municipal water or sewer service available at the site.

Post-fire land sales Washoe Valley

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
PF-LS-1	055-180-21	7650 Aspen Creek Court	10.96	AC	GR	12/09/2016	\$295,000	Irregular shaped parcel located within the trees with paved road access; Aspen creek bisects the lot; topography is moderate to steep. The size is offset by its shape and topography.
PF-LS-2	055-382-01	7390 Franktown Road	2.5	AC	GR	12/01/2016	\$175,000	Sparsely wooded lot located on Franktown Drive. Parcel is 2.5 acres in size, has level topography with paved road access. Parcel previously sold on 2/26/2015 for \$150,000
PF-LS-3	050-490-07	4940 Freckles Court	5	AC	GR	12/29/2016	\$162,500	Parcel located in East Washoe Valley; lot is irregular in shape, topography is level with no trees

Land Listings West Washoe Valley

LL-1	172-010-05	Will Sauer Road	5.03	AC	GR	LISTING	\$450,000	Wooded lot on Will Sauer Road, irregular shaped lot
LL-2	055-010-51	Will Sauer Road	5.01	AC	GR	LISTING	\$449,000	Wooded lot on Will Sauer Road, steep topography; paved road access
LL-3	055-092-09	Old Ranch Road	5.1	AC	GR	LISTING	\$449,000	Parcel located on Old Ranch Road; wooded lot with steep topography and paved road access; southern portion of parcel is adjacent to Little Valley Fire perimeter---no trees burned

	TAXABLE VALUE	ASSESSED VALUE
LAND:	\$50,000	\$17,500
IMPROVEMENTS:	0	0
TOTAL:	\$50,000	\$17,500



Legend

Post fire land sales

PF-LS-3
050-490-07
5.0 ac

12/29-2016
\$162,500

Little Valley Fire


10-14-2016

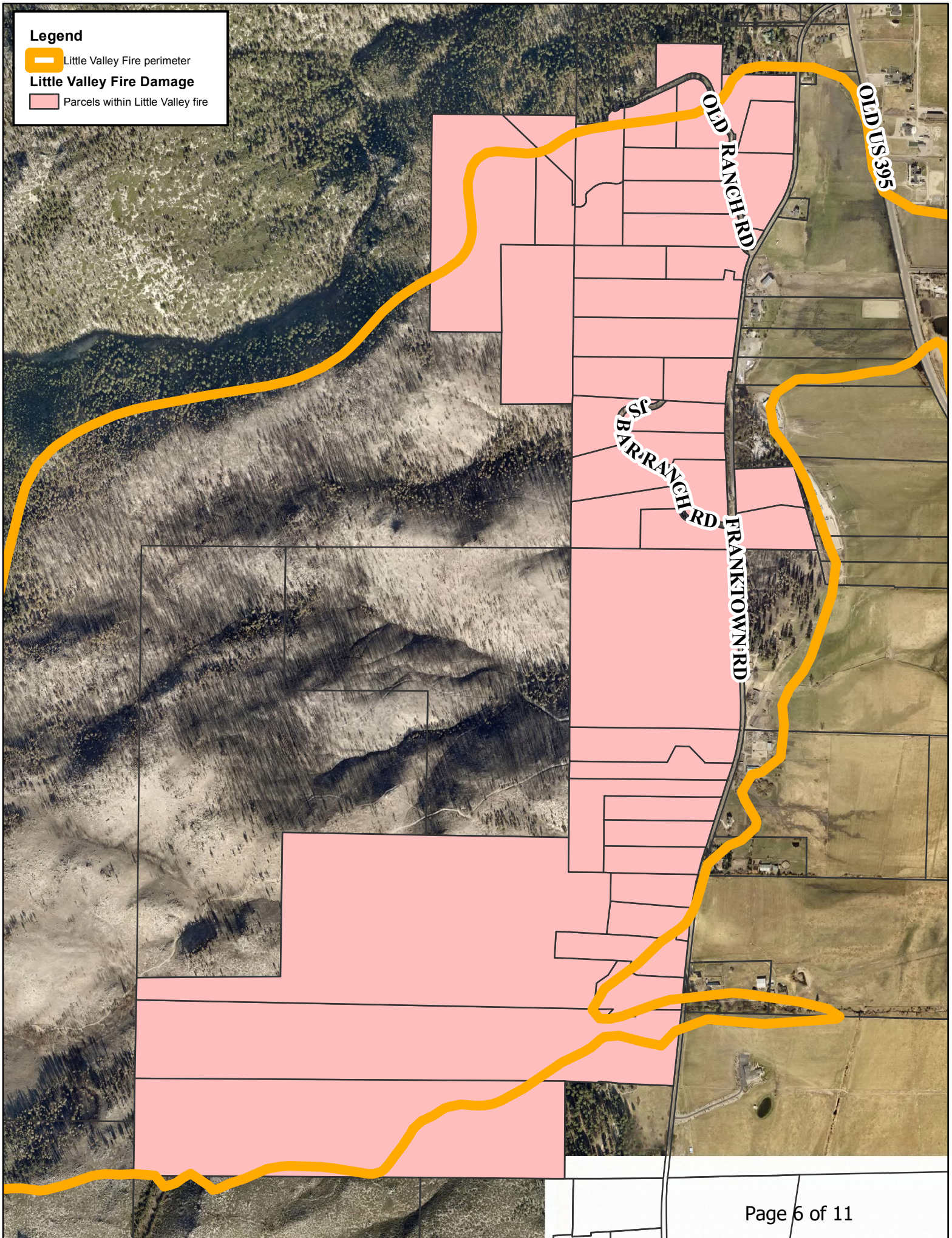


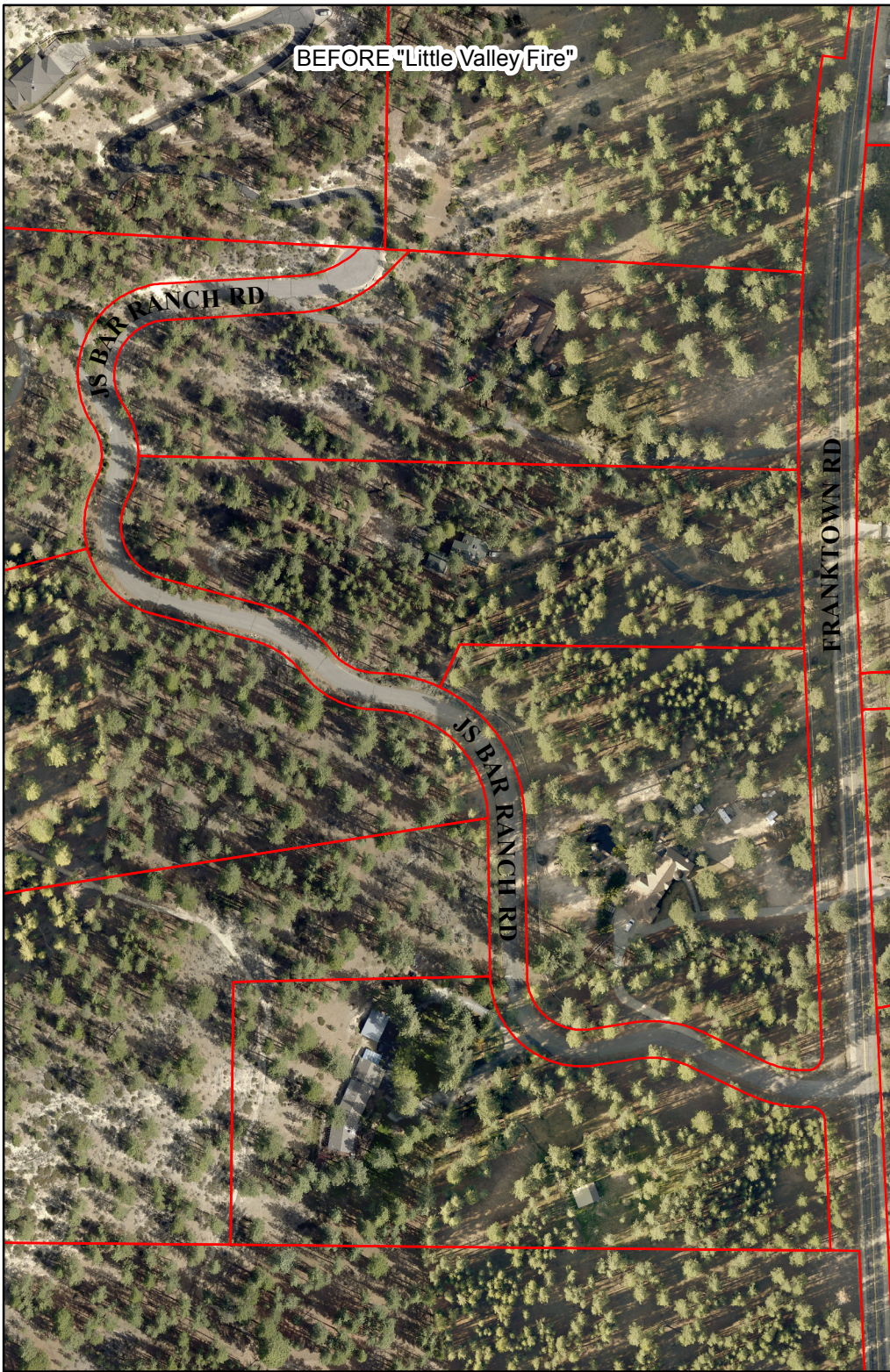
Legend

 Little Valley Fire perimeter

Little Valley Fire Damage

 Parcels within Little Valley fire









Parcels have an estimated 100% tree loss.

5 ACRES - MOUNTAINSIDE Adjustment Schedule						
Original 17/18 Base Value *Before Fire*	Adjustments After Fire		\$ or %	New 17/18 Taxable Land Value	Difference from Original 17/18 Base Value	% Difference from \$300,000
\$300,000	New and unknown market conditions *adjustment not labeled on record		-\$50,000	\$250,000	-\$50,000	83.33%
	Aesthetics Litigation		-20%	\$200,000	-\$100,000	66.67%
	Tree Loss	0.00%	\$0	\$200,000	-\$100,000	66.67%
		10.00%	-\$10,000	\$190,000	-\$110,000	63.33%
		25.00%	-\$25,000	\$175,000	-\$125,000	58.33%
		50.00%	-\$50,000	\$150,000	-\$150,000	50.00%
		75.00%	-\$75,000	\$125,000	-\$175,000	41.67%
		100.00%	-\$100,000	\$100,000	-\$200,000	33.33%

2017/2018 Land Values were reconsidered and new values were ultimately attained by the following: Values prior to the fire were re-established (ex. \$300,000 for 5 acres along the mountainside); A 50K decrease to the initial base value was made for new and unknown market conditions. Additional variables creating loss to land value were recognized such as aesthetics, physical restrictions and litigation issues. Lastly, the value associated with a loss of trees was identified and a cost to remove potential dead trees was made. Please note that adjustments were applied on a per parcel basis.

Assessor Recommendation to further reduce

**5 ACRES - MOUNTAINSIDE
Adjustment Schedule**

Orginal 17/18 Base Value *Before Fire*	Adjustments After Fire	\$ or %	New 17/18 Taxable Land Value	Difference from Original 17/18 Base Value	% Difference from \$300,000
\$300,000	New and unknown market conditions *adjustment not	-\$50,000	\$250,000	-\$50,000	83.33%
	Aesthetics Litigation	-20%	\$200,000	-\$100,000	66.67%
	Tree Loss	0.00%	\$200,000	-\$100,000	66.67%
		10.00%	\$140,000	-\$160,000	46.67%
		25.00%	\$125,000	-\$175,000	41.67%
		50.00%	\$100,000	-\$200,000	33.33%
		75.00%	\$75,000	-\$225,000	25.00%
		100.00%	\$50,000	-\$250,000	16.67%

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