

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization
Appeal Summary Page - Secured Roll

Hearing # 18-0039A
Hearing Date 02/12/2018
Tax Year 2018

APN: 132-030-25
Owner of Record: MELISSA TRUST
Property Address: 801 NORTHWOOD BLVD
Square Feet (Inc Finished Bsmt) 960
Built / WAY: 1965
Parcel Size: 0.00 AC
Description / Location: The subject property is a 960 sq. ft. residential condominium located at the Incline Manor condominium complex at Incline Village. The parcel is situated north of Tahoe Boulevard and south of Northwood Boulevard.



2016/17 Taxable Value:

Land:	\$41,600
Improvements:	\$28,708
Total:	\$70,308
Taxable Value / SF	\$73

Sales Comparison Approach: Indicated Value Range \$256,000 - \$314,000
Indicated Value Range / SF \$267 - \$419

Current Obsolescence: \$0

Conclusions: Taxable value does not exceed full cash value.

RECOMMENDATION: Uphold Reduce

ASSESSOR'S EXHIBIT I
8 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$41,600	\$14,560	Txble
IMPROVEMENTS:	\$28,708	\$10,048	\$/SF
TOTAL:	\$70,308	\$24,608	\$73

HEARING: 18-0039A
DATE: 02/12/2018
TIME:
TAX YEAR: 2018
VALUATION: Reappraisal

OWNER: MELISSA TRUST

SUBJECT						FIN	UNFIN				Baths	Built	Sale		
APN	Location	Land	Area	Sq Feet	GAR	BSMT	BSMT	QC	STRY	Beds	Full/Hlf	WAY	Sale Date	Sale Price	\$/SF
132-030-25	801 NORTHWOOD BLVD	0.00	AC	960			480	R20	TWO	2	1\1	1965			

IMPROVED SALES

SALE						FIN	UNFIN				Baths	Sale				
#	APN	Location	Land	Area	Sq Feet	GAR	BSMT	BSMT	QC	STRY	Beds	Full/Hlf	Built	Sale Date	Sale Price	\$/SF
IS-1	132-030-36	801 NORTHWOOD BLVD	0.00	AC	960			480	R20	TWO	2	1\1	1965	05/15/2017	\$256,000	\$267
IS-2	132-030-44	801 NORTHWOOD BLVD	0.00	AC	960				R20	TWO	2	1\1	1965	06/06/2017	\$314,000	\$327
IS-3	132-030-39	801 NORTHWOOD BLVD	0.00	AC	728				R20	SINGLE	2	1\0	1965	10/12/2017	\$305,000	\$419

ALLOCATION SALES: See attached Neighborhood SFR Sales Land Allocation Analysis

RECOMMENDATIONS/COMMENTS: UPHOLD: X REDUCE:

The subject property is a residential condominium located at the Incline Manor condominium complex at Incline Village. The parcel is situated north of Tahoe Boulevard and south of Northwood Boulevard. All comparable sales are located in the same neighborhood as the subject.

Residences at Incline Manor have carports or unfinished basement areas for parking. IS-1 and IS-2 are similar in size, quality, age and location as the subject. IS-3 is similar in quality, age and location to the subject however, is inferior in size.

The sales indicate a range of \$267 to \$419 per square foot, which is well above the subject's taxable value of \$73 per square foot. Based on these sales, the taxable value does not exceed full cash value and it is recommended that the taxable value be upheld.

PREPARED BY: Tracy Burns, Appraiser

REVIEWED BY: Mike Gonzales, Senior Appraiser

Situs & Keyline Description:
801 NORTHWOOD BLVD INCLINE VILLAGE
INCLINE MANOR UNIT 25

Owner & Mailing Address:
MELISSA TRUST
BUSINESS ADVISORS TRUSTEE
3284 MEADOW RUN CT
VENICE, FL 34293

WASHOE COUNTY APPRAISAL RECORD
2018

APN: 132-030-25

Card 1 of 1
Bld. 1-1



Tax District: 5200

printed: 01/18/2018

ACTIVE

7382.01

PACA - Village Court/Southwood Court

VALUATION HISTORY							PARCEL VALUE SUMMARY				Database	Roll Year	Prior % Complete	% Complete		
Roll Year	Taxable Land	Land New	Taxable Improvements	Improvement New	Total Taxable	Total Assessed	Primary Valuation	Building Level Cost		PROD						
2018 NR	41,600	0	28,708	0	70,308	24,608	Building Value	27,341								
2017 FV	36,900	0	27,803	0	64,703	22,646	Extra Feature Value	1,367								
2016 FV	36,900	0	26,817	0	63,717	22,301	Land Value	41,600								
2015 FV	28,800	0	25,617	0	54,417	19,046	Taxable Value	70,308								
2014 FV	25,800	0	26,699	0	52,499	18,375	Exemption	0				Reopen	Code:			
2013 FV	15,400	0	27,191	0	42,591	14,907	FLAGS									
2012 FV	18,100	0	27,909	0	46,009	16,103	Type	Value				Reappraisal				
2011 FV	33,100	0	26,945	0	60,045	21,016	Common Area Group	PQAA				NC / C	New Land	New Sketch		
2010 FV	37,200	0	29,190	0	66,390	23,237	Eligible for Form?	YES								
2009 FV	57,205	0	30,538	0	87,743	30,710	Low Cap Percentage	0				By:	Date:			
2008 FV	96,300	0	30,551	0	126,851	44,398	Parcel Map	0								
2007 FV	48,140	0	29,729	0	77,869	27,254										
BUILDING DETAILS				BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS				BUILDING COST SUMMARY				
Type	Code	Description	Category	Units	Code	Description	Yr Blt	Units	Cost New	Tot Lump Sum Adj						
Occupancy	003	Condominium	Plumbing Fixtures	8	BLW	BALW - BALCONY WOOD		168	4,059	13,643						
Story/Frame	02	Townhse Ins ~	Base Appliance From MS	1	BT1	BMT1 - BASEMENT DUGOUT		480	14,347	109,363						
Quality	20	TWO STORY	Living Units in Building	1	GLA	GLA - GROSS LIVING AREA		960	73,142	0						
Year Built	1965	Fair	Bedrooms	2	PCS	POR1 - PORCH CONCRETE SLAB		192	1,519	75.00						
WAY	1965	%Comp	Bath - Full	1	PRW	PRF1 - PORCH ROOF WOOD		192	2,653	82,022						
%Comp	100	Year of Addn/Remodel	Bath - Half	1						0						
BUILDING CHARACTERISTICS				Base Rate Adjustment				Construction Modifiers				PROPERTY CHARACTERISTICS				
Category	Code	Type	%	Adj.	Units	Units	Units	Units	Units	Units	Units	Units	Units	Units	Units	
Ext. Wall	5	SIDING/FR ~	100		1.01000											
Roof Cover	2	COMP SHINGLE	100		1.21000											
Base	1	MS FLOOR ADJ	100													
Heating Type	8	BB ELEC ~	100													
Sub Floor	2	WOOD	100													
Energy	1	EXTREME ~	100													
Foundation	1	EXTREME ~	100													
Seismic	1	SEISMIC FRAME	100													
Gross Living/Building Area										960						
Perimeter										0						
#	Bld	Date	User ID	Activity Notes												
1	0-0	11/05/2015	sjackson	RALL BY JCT - OCTOBER, 2015												
EXTRA FEATURES, ADDITIVES, AND ADJUSTMENTS																
#	Code	Description	Quality	Bld #	Length	Width	Units	Unit Price	Year Built	Roll Year	% Comp	RCN	% Good	DRC	Override Value	Notes
1	CMNA	COMMON AREA MANUAL	30	1-1	0	0	1	317.00	1965		100	317	100.0	317		PQAA
2	FPS2	FIREPLACE SINGLE 2 STORY	EBLD	1-1	0	0	1	4,199.91	1965		100	4,200	25.0	1,050		
LAND VALUE	DOR Code	210	Neighborhood	7382.01 PACA - Village Court/Southwood				Land Size	0.0010		Unit Type	AC				
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	Influence 1 %	Influence 2 Code	Influence 2 %	Taxable Value	Land Notes			
1	210	Condominium or Townhouse	MDU	1.00	ST		41,600.00					41,600				



BUILDING PERMITS								
Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes	
10/18/2011	11-2277	REPAIR	3,500	Compl	0	03/16/12 MAG Compl	NVC	
07/24/2008	08-2086	REROOF	7,000	Compl	0	12/05/08 SKS Compl	100% COMPLETE 2009	

SALES/TRANSFER INFORMATION							
Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
SIWARSKI, GLEN D	3600879	12/07/2007	210	3NTT			INTO TRUST
	1655983	03/17/1993	210	2D		80,200	
	CHK	03/01/1989	210	2D		60,000	
	CHK	05/01/1980				72,076	

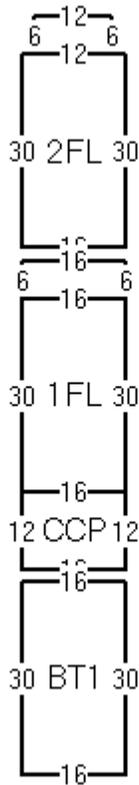
#	Bld	Date	User ID	Activity Notes
2	1-1	10/27/2015	jtung	RALL PACA - IMPROVEMENT LINE WORKED BY JAK ON 10/7/15; LAND LINE WORKED
3	1-1	09/26/2014	PRCL	PLAN AREA 046
4	1-1	03/17/2014	tsand	DATA AERIAL REVIEW - NO CHANGES
5	1-1	08/29/2013	magon	RALL PACA IMPROVEMENT LINE DONE 08/29/2013 BY REVIEWED-NO CHGS ON IMP
6	1-1	08/17/2012	magon	RALL PACA IMPROVEMENT LINE DONE 08/17/2012 BY REVIEWED-NO CHGS ON IMP
7	1-1	08/25/2011	magon	RALL PQAA IMPROVEMENT LINE DONE 08/25/2011 BY REVIEWED-NO CHGS ON IMP
8	1-1	09/27/2010	magon	RALL PQAA IMPROVEMENT LINE DONE 09/27/2010 BY REVIEWED-NO CHGS ON IMP
9	1-1	01/28/2010	lzimm	BOE BOE DENIED APPLYING 100% DISABLED VET EXEMPTION TO RP DUE TO NO
10	1-1	09/25/2009	magon	RALL PQAA IMPROVEMENT LINE DONE 09/25/2009 BY REVIEWED-NO CHANGES ON

SKETCH / AREA TABLE

Site Address **801 NORTHWOOD BLVD, INCLINE VILLAGE** Parcel ID: **13203025**

City **INCLINE VILLAGE** County **Washoe** State Zip **89450-**

Owner Name **MELISSA TRUST** Building ID **1**



Comments

SUBAREA DETAIL

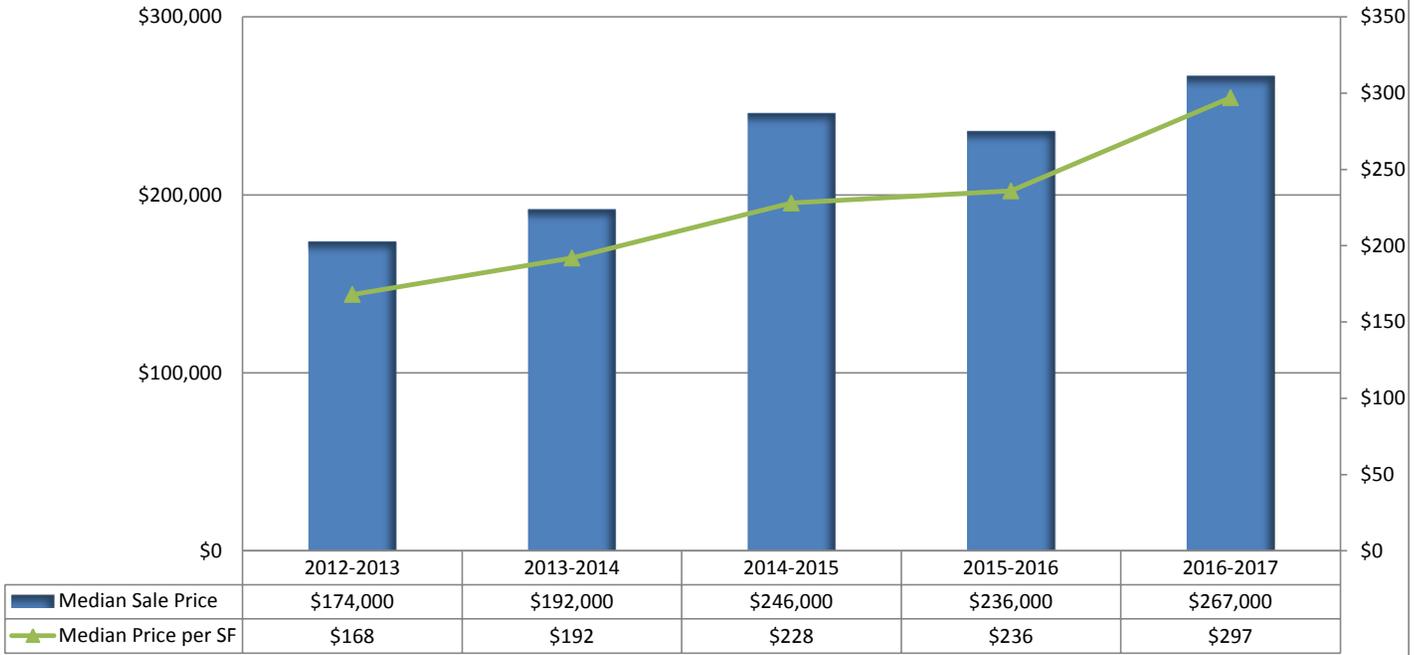
Code	Description	Year On	% of Base	Actual Area	Effective Area	Heated Area	Perimeter	Depreciated CAMA Value
1FL	1FLR - FIRST FLOOR	1965	100.00%	480	480	480	92	\$ 0
2FL	2FLR - SECOND FLOOR	1965	100.00%	480	480	480	92	\$ 0
BLW	BALW - BALCONY WOOD	1965	100.00%	168	168	0	0	\$ 0
BT1	BMT1 - BASEMENT DUGO	1965	100.00%	480	480	0	0	\$ 0
CCP	CCP - COVERED CONCRE	1982	100.00%	192	192	0	0	\$ 0

Median Sale Price For Incline Manor

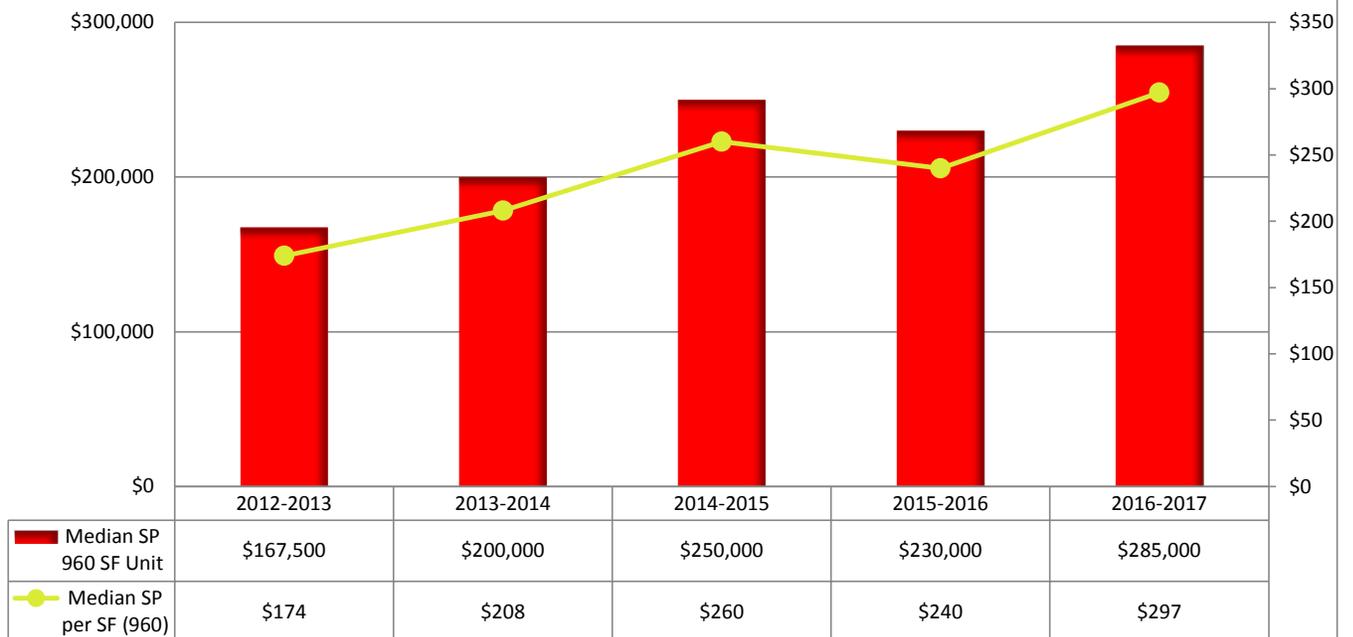
Size ranges from 728 sf to 1120 sf = 83 units total

Year	Median Sale Price	Median Sq. Ft	Median Price per SF	% Annual Change	# of sales	Median SP 960 SF Unit	Median SP per SF (960)	# of sales 960 SF Unit	% of Sales 960 SF Unit
2012-2013	\$174,000	976	\$168		6	\$167,500	\$174	3	50%
2013-2014	\$192,000	1,040	\$192	14.3%	8	\$200,000	\$208	3	38%
2014-2015	\$246,000	1,088	\$228	18.8%	4	\$250,000	\$260	1	25%
2015-2016	\$236,000	960	\$236	3.5%	4	\$230,000	\$240	3	75%
2016-2017	\$267,000	858	\$297	25.8%	6	\$285,000	\$297	2	33%

Overall Median Sales Price for Incline Manor



960 SF units Median Sales Price - Incline Manor

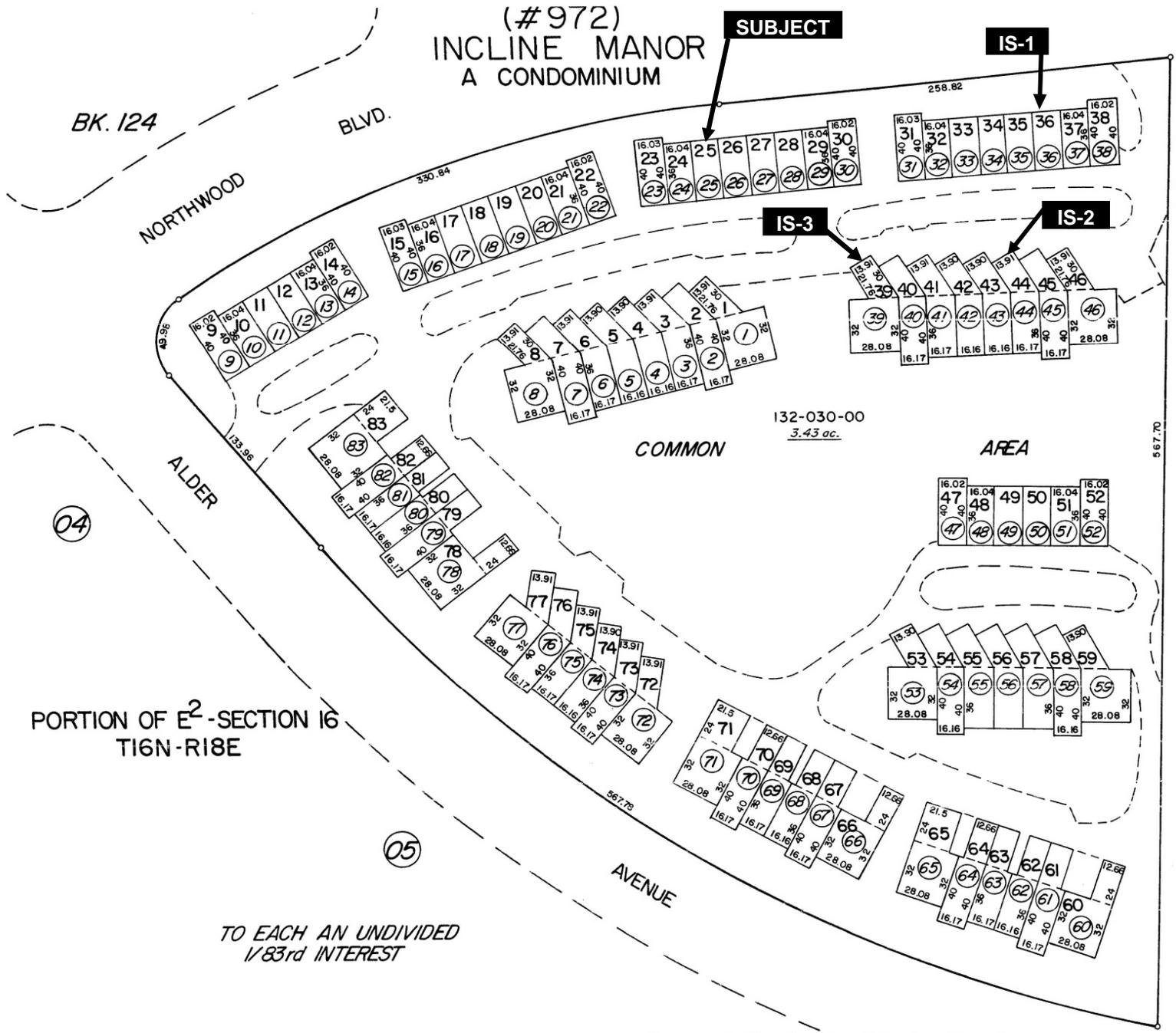


NEIGHBORHOOD MAP



(#972)
INCLINE MANOR
 A CONDOMINIUM

132-03



PORTION OF E²-SECTION 16
 T16N-R18E

TO EACH AN UNDIVIDED
 1/83rd INTEREST

