

**ASSESSOR'S**

**EVIDENCE**

# Washoe County Board of Equalization

## Appeal Summary Page - Secured Roll

Hearing # 18-0031  
Hearing Date 02/12/2018  
Tax Year 2018

APN: 126-560-28  
Owner of Record: SMITH SELF TRUSTEED TRUST, PAUL E  
Property Address: 1437 TIROL DR  
Square Feet (Inc Finished Bsmt) 4,522  
Built / WAY: 1980  
Parcel Size: 0.00 AC  
Description / Location:

The subject property is a condominium located in the Tyrolian Village condominium complex at Incline Village situated north of Tahoe Boulevard and east of Fairview Blvd with an excellent view of Lake Tahoe. The 3,412 sf condominium has a 1,110 sf finished basement and 504 sf garage.

2016/17 Taxable Value:	Land:	\$196,000
	Improvements:	\$269,899
	Total:	\$465,899
	Taxable Value / SF	\$103



Sales Comparison Approach: Indicated Value Rang \$545,000 - \$1,300,000  
Indicated Value Range / S \$239-\$426

Current Obsolescence: \$0

Conclusions: Taxable value does not exceed full cash value.

RECOMMENDATION: Uphold  Reduce

**ASSESSOR'S EXHIBIT I**  
**15 PAGES**

**WASHOE COUNTY BOARD OF EQUALIZATION**

RESIDENTIAL (Condo)

	<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	
<b>LAND:</b>	\$196,000	\$68,600	Txble
<b>IMPROVEMENTS:</b>	\$269,899	\$94,465	\$/ SF
<b>TOTAL:</b>	\$465,899	\$163,065	\$103

<b>HEARING:</b>	<u>18-0031</u>
<b>DATE:</b>	<u>02/12/2018</u>
<b>TIME:</b>	
<b>TAX YEAR:</b>	<u>2018</u>
<b>VALUATION:</b>	<u>Reappraisal</u>

**OWNER:** SMITH SELF TRUSTEED TRUST, PAUL E et al

SUBJECT					FIN			UNFIN			Baths	Built	Sale		
APN	Location	Land	Area	Sq Feet	GAR	BSMT	BSMT	QC	STRY	Beds	FII/HIF	WAY	Sale Date	Sale Price	\$/SF
126-560-28	1437 TIROL DR	0.00	AC	3,412	504	1,110		R40	2.5 ST	5	4\1	1980			

**IMPROVED SALES**

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN			UNFIN			Baths	Built	Sale Date	Sale Price	\$/SF
								BSMT	BSMT	QC	STRY	Beds	Full/Hif				
IS-1	126-570-36	1479 TIROL DR	0.00	AC	3,120	576				R40	THREE	4	3\0	1986	04/18/2017	\$1,300,000	\$417
IS-2	126-550-11	1464 GLARUS CT	0.00	AC	2,936	544				R35	TWO	4	3\0	1980	05/25/2016	\$1,250,000	\$426
IS-3	126-082-30	1100 ALTDORF TER	0.10	AC	2,560					R30	TWO	3	2\1	1985	11/28/2016	\$675,000	\$264
IS-4	126-082-57	1100 LUCERNE WAY	0.00	AC	2,276					R30	TWO	3	2\1	1976	07/28/2017	\$545,000	\$239

**LAND SALES**

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	126-580-02	1399 TIROL DR	0.05	AC	HDS	08/04/2017	\$135,000	Parcel has steep topography and difficult access but does not have coverage. Purchased by adjacent owner.
LS-2	126-510-01	1313 AROSA CT	0.07	AC	HDS	4/7/2017	\$285,000	Vacant condo parcel in Tyrolian Village with 2,000 sf of coverage. Plans were included with the purchase but buyer attributed no value since he had new plans drawn up. Additional coverage of 500 sf. to be purchased.
LS-3	124-860-01 124-860-02 124-860-03	365 COTTONWOOD CT	0.02	AC	MDU	02/18/2016	\$296,000 \$98,667 / site	0.31 acres of land in 3 residential parcels and a common area parcel, APN 124-860-04. The land is wooded with topography and is in an inferior location.

**RECOMMENDATIONS/COMMENTS:** UPHOLD:  REDUCE:

The subject property is a condominium located in the Tyrolian Village condominium complex at Incline Village situated north of Tahoe Boulevard and east of Fairview Blvd with an excellent view of Lake Tahoe. The 3,412 sf free standing condominium built in 1980 has a 1,110 sf finished basement and 504 sf garage.

IS-1, IS-2, IS-3 and IS-4 are all located at the Tyrolian condominium complex at Incline Village. IS-1 is similar to the subject in location, quality and has a garage. However, the square footage of the residence is smaller, does not have a view but is slightly newer than the subject property due to an addition when the garage was built. IS-2 is similar to the subject in age, location, garage and has a good view however the residence is smaller and slightly lower in quality. IS-3 is smaller than the subject, does not have a garage or view and is lower in quality however, the age is newer. IS-4 has a good view but is smaller, does not have a garage, is slightly older and lower in quality.

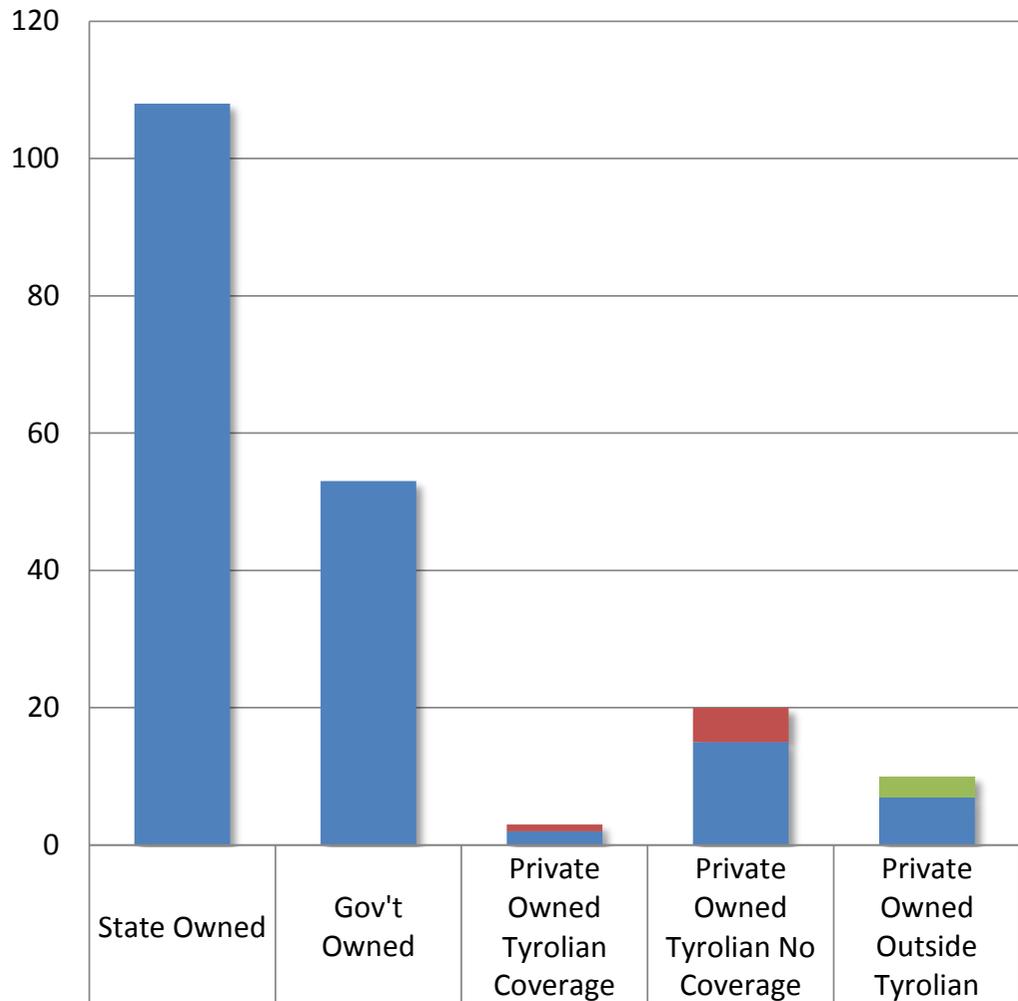
LS-1 is located near the subject and was sold without coverage. The parcel has steep upward topography and difficult access being set back approximately 75' from the road. LS-2 has coverage, is located on the east side of Tyrolian Village at the end of a cul de sac and has steep downward topography. LS-3 is a multi parcel sale of three condo sites with a common area parcel in the Northwood subdivision, an inferior location to the subject's neighborhood. The sale included coverage and plans were available but not included in the purchase.

Based on the above sales, taxable value does not exceed full cash value and this property is equalized with similarly situated properties and improvements in Washoe County.

PREPARED BY: Tracy Burns, Appraiser

REVIEWED BY: Mike Gonzales, Senior Appraiser

## VACANT CONDO LAND - Sales over 5 years

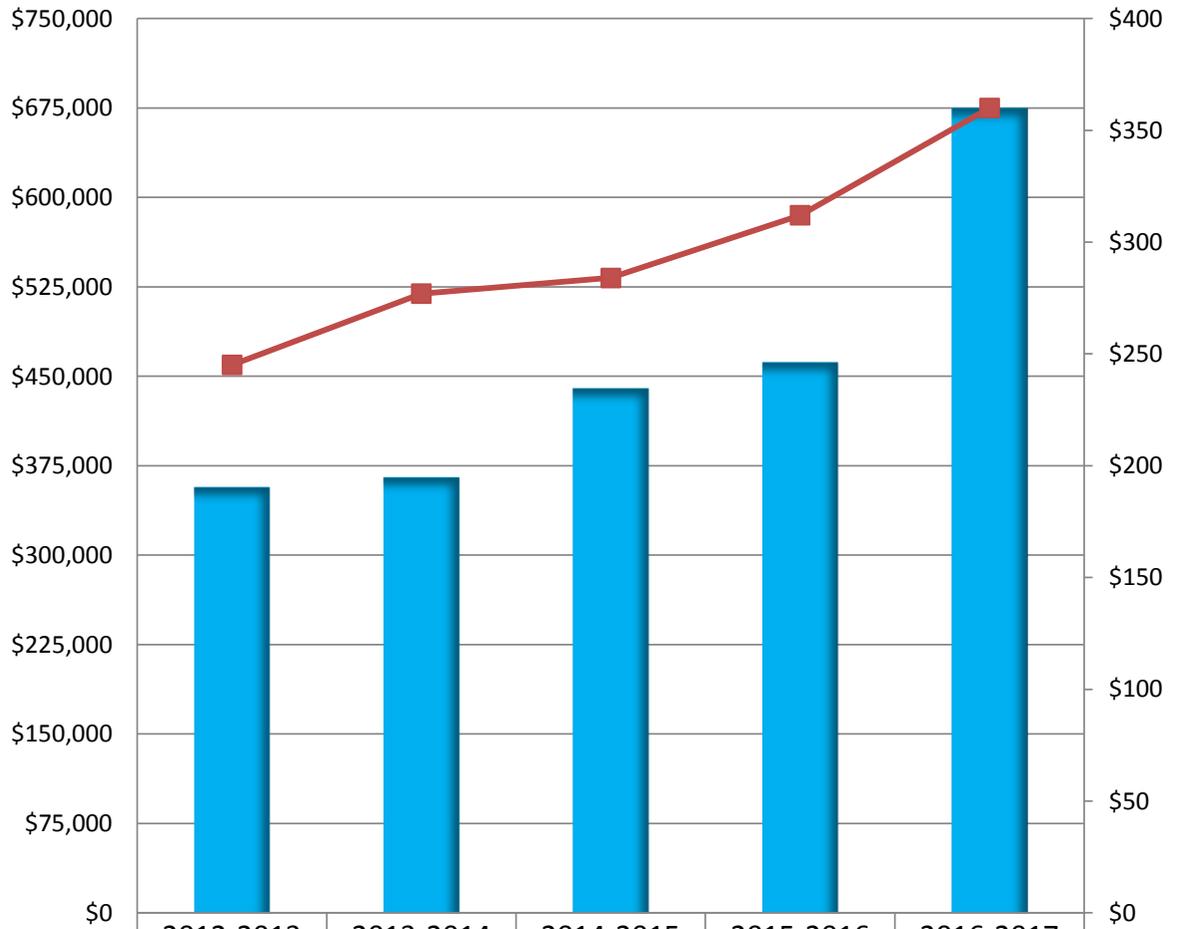


<span style="color: red;">■</span> Tyrolian Village Sales			1	5	
<span style="color: green;">■</span> Sales outside Tyrolian Village					3
<span style="color: blue;">■</span> Available Vacant Condo Land	108	53	2	15	7

### Vacant Condo Land Sales

Year	Tyrolian Village Sales				Sales outside Tyrolian Village
	Median SP With Coverage	Median SP Without Coverage	# of Sales with Coverage	# of Sales without Coverage	
2012-2013		\$35,000	0	2	0
2013-2014		\$22,500	0	1	0
2014-2015		\$0	0	0	0
2015-2016		\$135,000	0	1	3
2016-2017	\$285,000	\$135,000	1	1	0

### MEDIAN IMPROVED SALES PRICE



 Median Sale Price	\$357,000	\$365,500	\$440,000	\$462,000	\$675,000
 Median Price per SF	\$245	\$277	\$284	\$312	\$360

### MEDIAN IMPROVED SALES TYROLIAN VILLAGE

Year	Median Sale Price	Median Price per SF	% Annual Change
2012-2013	\$357,000	\$245	
2013-2014	\$365,500	\$277	13.1%
2014-2015	\$440,000	\$284	2.5%
2015-2016	\$462,000	\$312	9.9%
2016-2017	\$675,000	\$360	15.4%

Situs & Keyline Description:  
1437 TIROL DR INCLINE VILLAGE  
TYROLIAN VILLAGE 4  
LT C-166

Owner & Mailing Address:  
SMITH SELF TRUSTEED TRUST, PAUL E  
SMITH TRUSTEE, PAUL E  
930 TAHOE BLVD 802 557  
INCLINE VILLAGE, NV 89451

# WASHOE COUNTY APPRAISAL RECORD 2018

APN: 126-560-28

Card 1 of 1  
Bld. 1-1



Tax District: 5200

printed: 01/19/2018

ACTIVE

7380.01

PAAA - Tyrolian Village

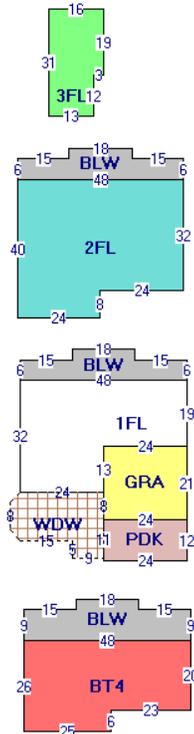
VALUATION HISTORY							PARCEL VALUE SUMMARY			Database	Roll Year	Prior % Complete	% Complete
Roll Year	Taxable Land	Land New	Taxable Improvements	Improvement New	Total Taxable	Total Assessed	Primary Valuation	Building Level Cost		PROD			
2018 NR	196,000	0	269,899	0	465,899	163,065	Building Value	244,989					
2017 FV	164,000	0	272,250	0	436,250	152,688	Extra Feature Value	24,910					
2016 FV	150,000	0	277,338	0	427,338	149,568	Land Value	196,000					
2015 FV	150,000	0	275,058	0	425,058	148,770	Taxable Value	465,899					
2014 FV	200,000	0	280,881	0	480,881	168,308	Exemption	0					
2013 FV	246,000	0	279,339	0	525,339	183,869	<b>FLAGS</b> Type Value Common Area Group TYRV Cap Code POQ Eligible for Form? YES Low Cap Percentage 1						
2012 FV	246,000	0	279,584	0	525,584	183,954							
2011 FV	246,000	0	264,627	-1,624	510,627	178,719	NC / C New Land New Sketch By: Date:						
2010 FV	275,400	0	285,663	0	561,063	196,372							
2009 FV	306,000	0	293,455	0	599,455	209,809							
2008 FV	400,000	0	290,993	0	690,993	241,848							
2007 FV	314,810	0	276,569	0	591,379	206,982							

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					
RES	001	Residential Sgl Fam Res ~	Plumbing Fixtures	18	1FL	1FLR - FIRST FLOOR		1,224	128,618	89,081	89,081				
Occupancy	08	2.5 STRY FN	Base Appliance From MS	1	2FL	2FLR - SECOND FLOOR		1,728	181,578	569,741	569,741				
Story/Frame	40	Good	Living Units in Building	1	3FL	3FLR - THIRD FLOOR		460	48,337	0	0				
Quality			Bedrooms	5	BLW	BALW - BALCONY WOOD		1,170	43,395	57.00	57.00				
Year Built	WAY	%Comp	Year of Addn/Remodel		BT4	BMT4 - BASEMENT DAYLIGHT		1,110	44,433	324,752	324,752				
1980	1980	100			GRA	GARA - GARAGE ATTACHED		504	21,748	0	0				
BUILDING CHARACTERISTICS					PDK	PKDK - PARKING DECK		288	6,428	244,989	244,989				
Category	Code	Type	%		WDW	WDK1 - WOOD DECK WOOD		414	6,123	24,910	24,910				
Ext. Wall	5	SIDING/FR ~	50							269,899	269,899				
Ext. Wall	4	STUCCO/FR ~	50							272,250	272,250				
Roof Cover	2	COMP SHINGLE	100							277,338	277,338				
Base	1	MS FLOOR ADJ	100							275,058	275,058				
Heating Type	1	FA ~ FORCED	100							280,881	280,881				
Sub Floor	2	WOOD	100							279,339	279,339				
Energy	1	EXTREME ~	100							279,584	279,584				
Foundation	1	EXTREME ~	100							264,627	264,627				
Seismic	1	SEISMIC FRAME	100							285,663	285,663				
					Base Rate Adjustment				Adj.						
					CCM SFR Frame				1.03000						
					Local Tahoe Frame				1.21000						
					Construction Modifiers				Adj.						
					Gross Living/Building Area				3,412						
					Perimeter				446						
					Override										
					Cost Code				89450						
					PROPERTY CHARACTERISTICS										
					Water				Municipal						
					Sewer				Municipal						
					Street				Paved						
					BUILDING NOTES										
					3/7/16 JCT ADDED SKETCH PER BUFF CARD AND PICTOMETRY										
#	Bld	Date	User ID	Activity Notes											
2	0-0	02/22/2016	cburke	REASSIGNING PERMITS PER RL											

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	BMFP	BASEMENT FINISH PARTITIONED	EBLD	1-1	0	0	1110	38.39	1980		100	42,614	43.0	18,324		
2	CMNA	COMMON AREA MANUAL	30	1-1	0	0	1	466.00	1969		100	466	100.0	466		TYRV
3	FPS2	FIREPLACE SINGLE 2 STORY	EBLD	1-1	0	0	2	6,323.46	1980		100	12,647	43.0	5,438		
4	FWAS	FLATWORK ASPHALT	30	1-1	0	0	500	3.17	1980		100	1,587	43.0	682		

LAND VALUE	DOR Code	240	Neighborhood	7380.01 PAAA - Tyrolian Village	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	HDS	1.00	ST		98,000.00	VW	2.00			196,000	

This information is for use by the Washoe County Assessor for assessment purposes only.



126-560-28 06/23/2016

**BUILDING PERMITS**

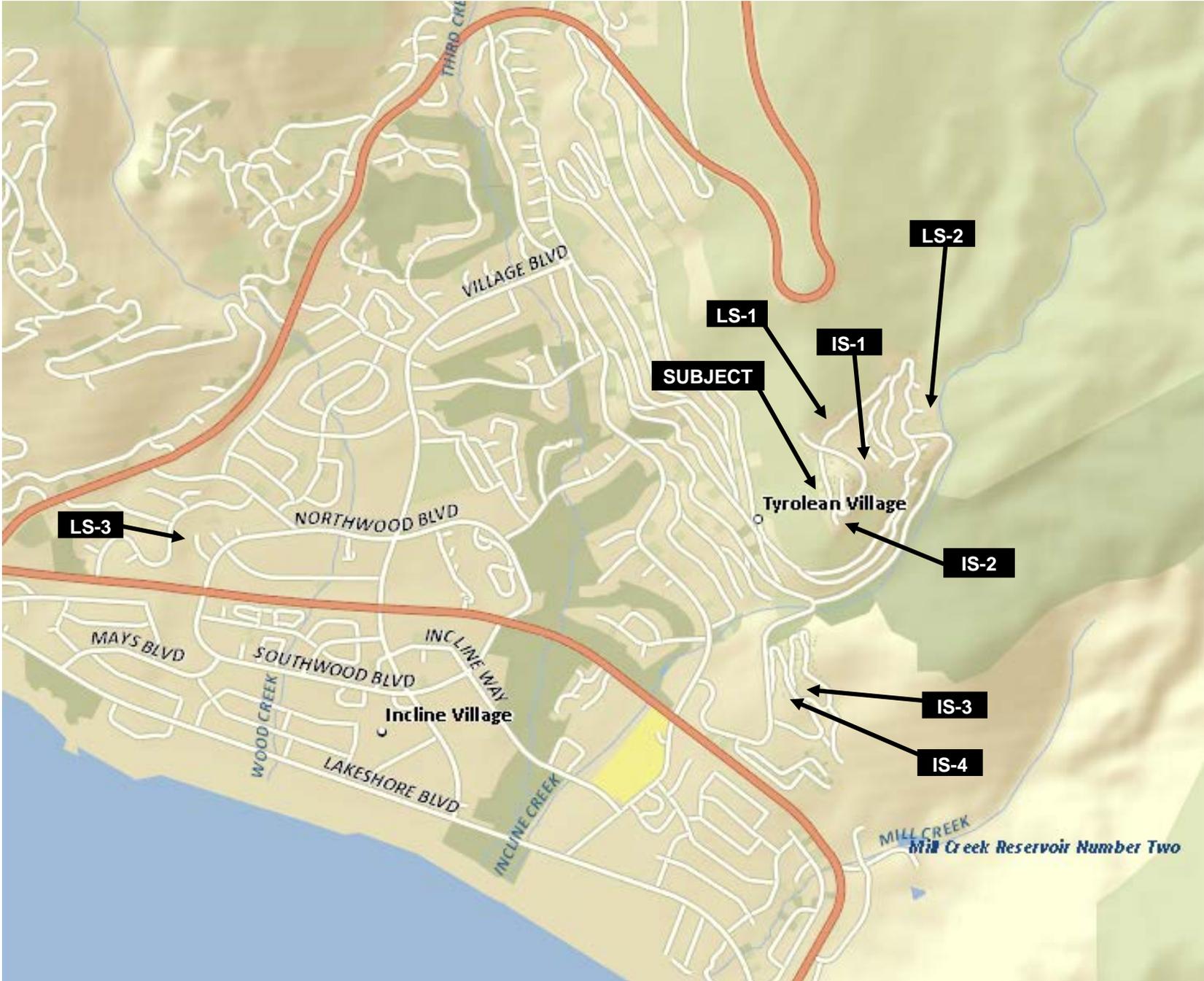
Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
09/23/2014	14-2314	REBUILD	4,290	Compl	100	03/18/16 JCT Compl	
09/23/2014	14T0083	REBUILD	0	Compl	100	03/18/16 JCT Compl	Same as 14-2314
06/11/2013	13-1287	REMD	8,787	Compl	100	05/16/14 MAG Compl	
01/04/2011	11-0038	REROOF	11,281	Compl	0	03/04/11 SKS Compl	100% COMPLETE 2011

**SALES/TRANSFER INFORMATION**

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
SMITH, PAUL E & RUTHERFORD, MARTIN P	4244844	06/07/2013	210	3BGG		1,020,000	INTO TRUST (CORRECTS
RUTHERFORD, MARTIN P	4244843	06/07/2013	210	3NTT		1,020,000	CORRECTS REDFILED DOC
RUTHERFORD, MARTIN P	4233941	05/06/2013	210	3BGG			RED FILED INCORRECT
RUTHERFORD, MARTIN P	4233940	05/06/2013	210	2D		1,020,000	RED FILED INCORRECT
PORUDO TRUST,	4134631	07/24/2012	210	3BGG			OUT OF TRUST
RUTHERFORD, MARTIN P	3645817	04/30/2008	210	3BGG			

#	Bld	Date	User ID	Activity Notes
3	0-0	02/22/2016	cburk	REASSIGNING PERMITS PER RL
4	0-0	11/06/2015	sjack	REXT BY MAG - OCTOBER, 2015
5	0-0	06/18/2015	kdhyd	CORRECTION YR BLT ON CMNA XFOB
6	0-0	01/01/2015	magon	AERL - PICTOMETRY REVIEW
7	1-1	09/26/2014	PRCL	PLAN AREA 051
8	0-0	11/14/2013	prcl	PLAN AREA 051
9	1-1	09/18/2013	magon	RALL PAAA IMPROVEMENT LINE DONE 09/18/2013 BY REVIEWED-NO CHGS ON IMP
10	1-1	08/29/2012	magon	REXT PAAA IMPROVEMENT LINE DONE 08/29/2012 BY REVIEWED-NO CHGS ON IMP
11	1-1	10/13/2011	magon	REXT PAAA IMPROVEMENT LINE DONE 10/13/2011 BY REVIEWED-NO CHGS ON IMP

**NEIGHBORHOOD MAP**

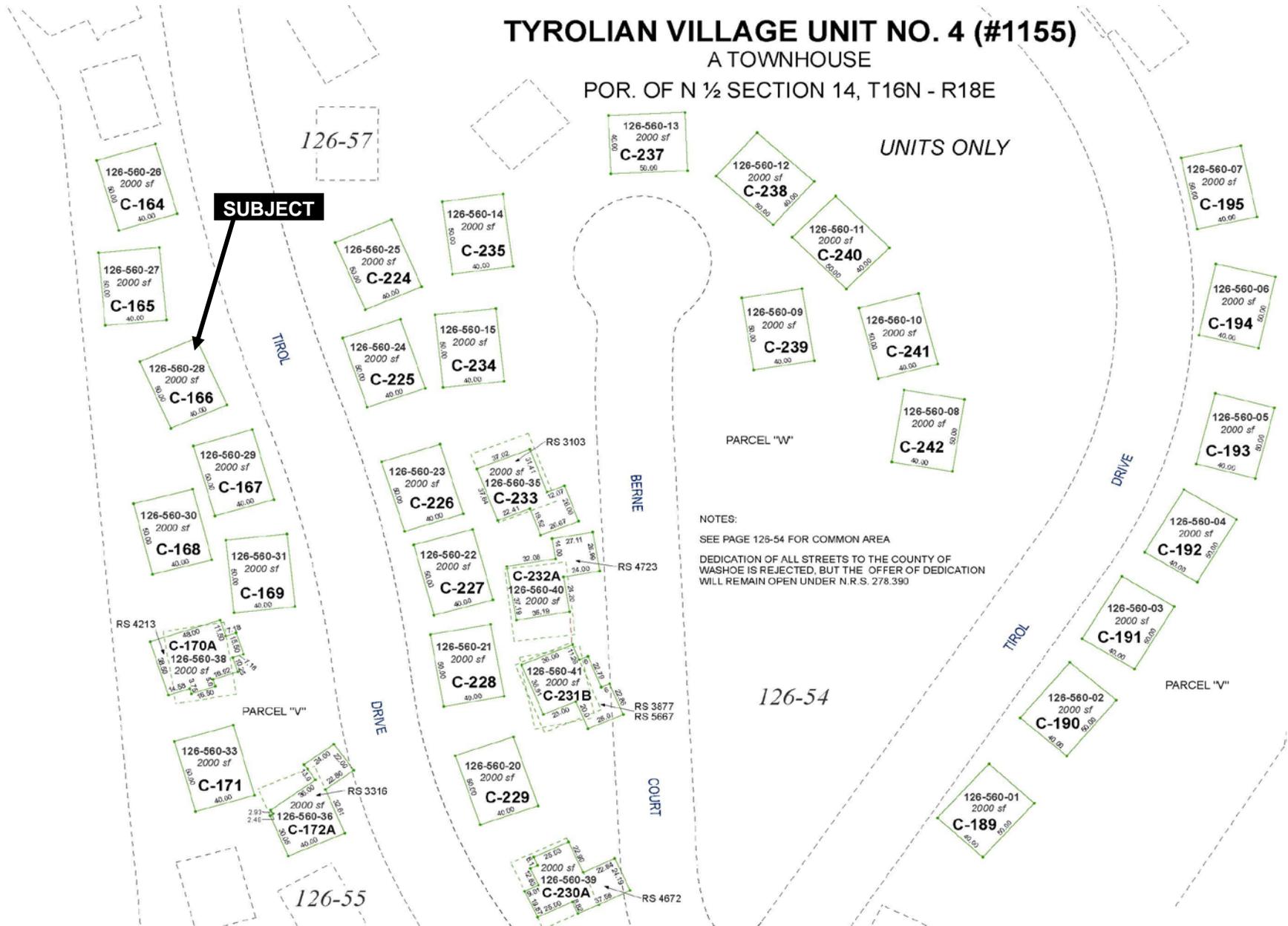


# TYROLIAN VILLAGE UNIT NO. 4 (#1155)

A TOWNHOUSE

POR. OF N 1/2 SECTION 14, T16N - R18E

UNITS ONLY

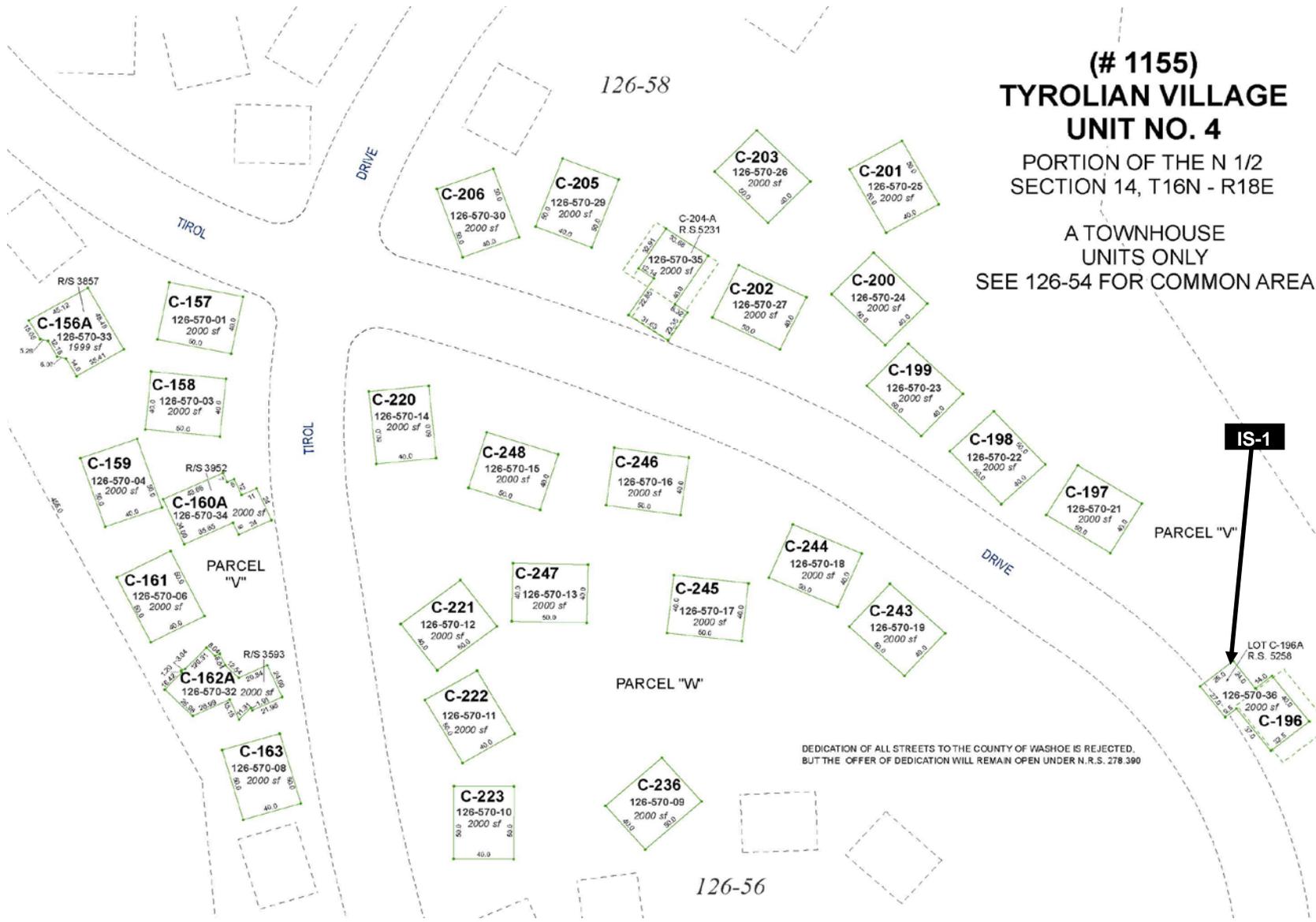


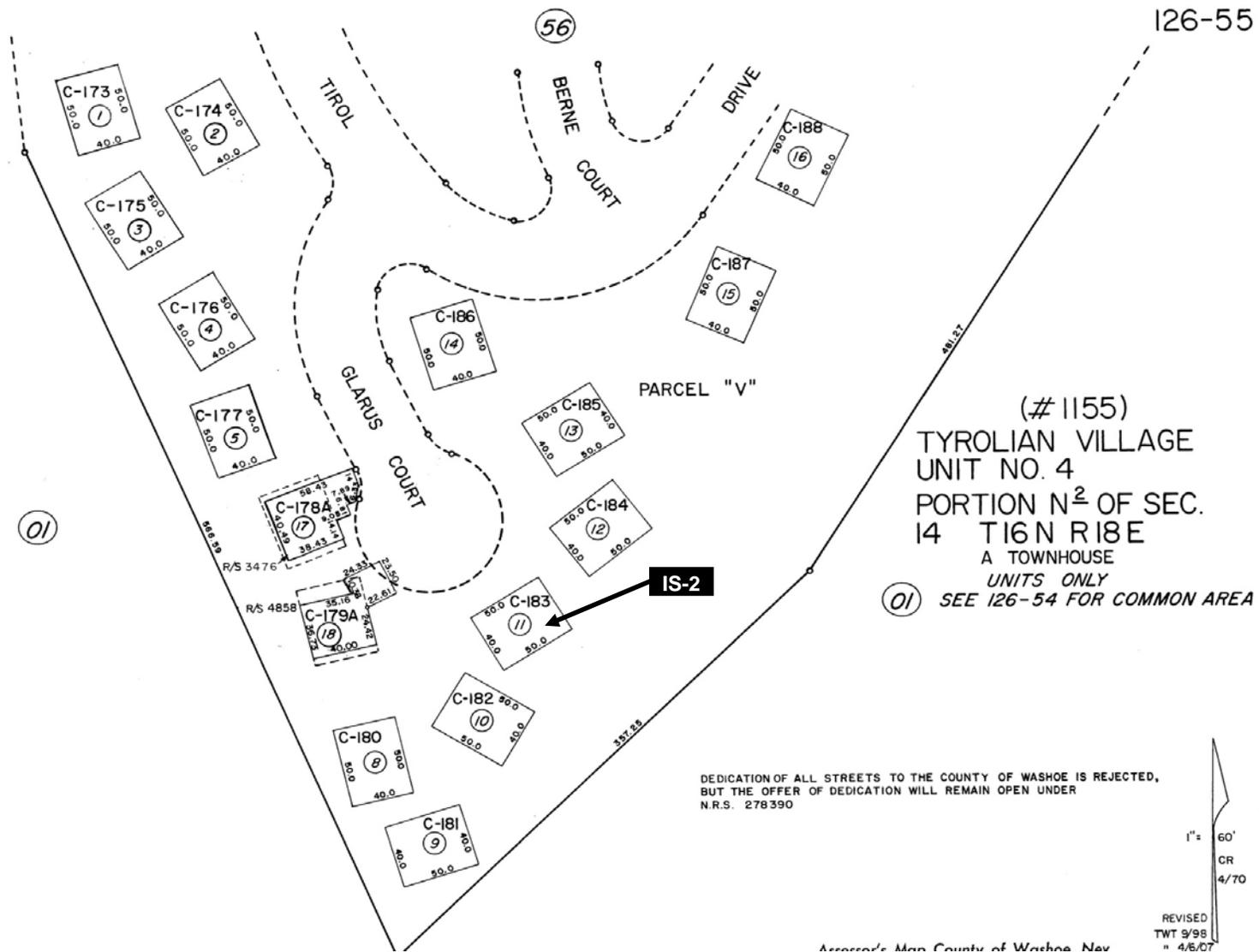
NOTES:  
SEE PAGE 125-54 FOR COMMON AREA  
DEDICATION OF ALL STREETS TO THE COUNTY OF WASHOE IS REJECTED, BUT THE OFFER OF DEDICATION WILL REMAIN OPEN UNDER N.R.S. 278.390

**(# 1155)  
TYROLIAN VILLAGE  
UNIT NO. 4**

PORTION OF THE N 1/2  
SECTION 14, T16N - R18E

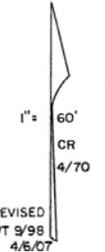
A TOWNHOUSE  
UNITS ONLY  
SEE 126-54 FOR COMMON AREA





(#1155)  
 TYROLIAN VILLAGE  
 UNIT NO. 4  
 PORTION N<sup>2</sup> OF SEC.  
 14 T16N R18E  
 A TOWNHOUSE  
 UNITS ONLY  
 (01) SEE 126-54 FOR COMMON AREA

DEDICATION OF ALL STREETS TO THE COUNTY OF WASHOE IS REJECTED,  
 BUT THE OFFER OF DEDICATION WILL REMAIN OPEN UNDER  
 N.R.S. 278390

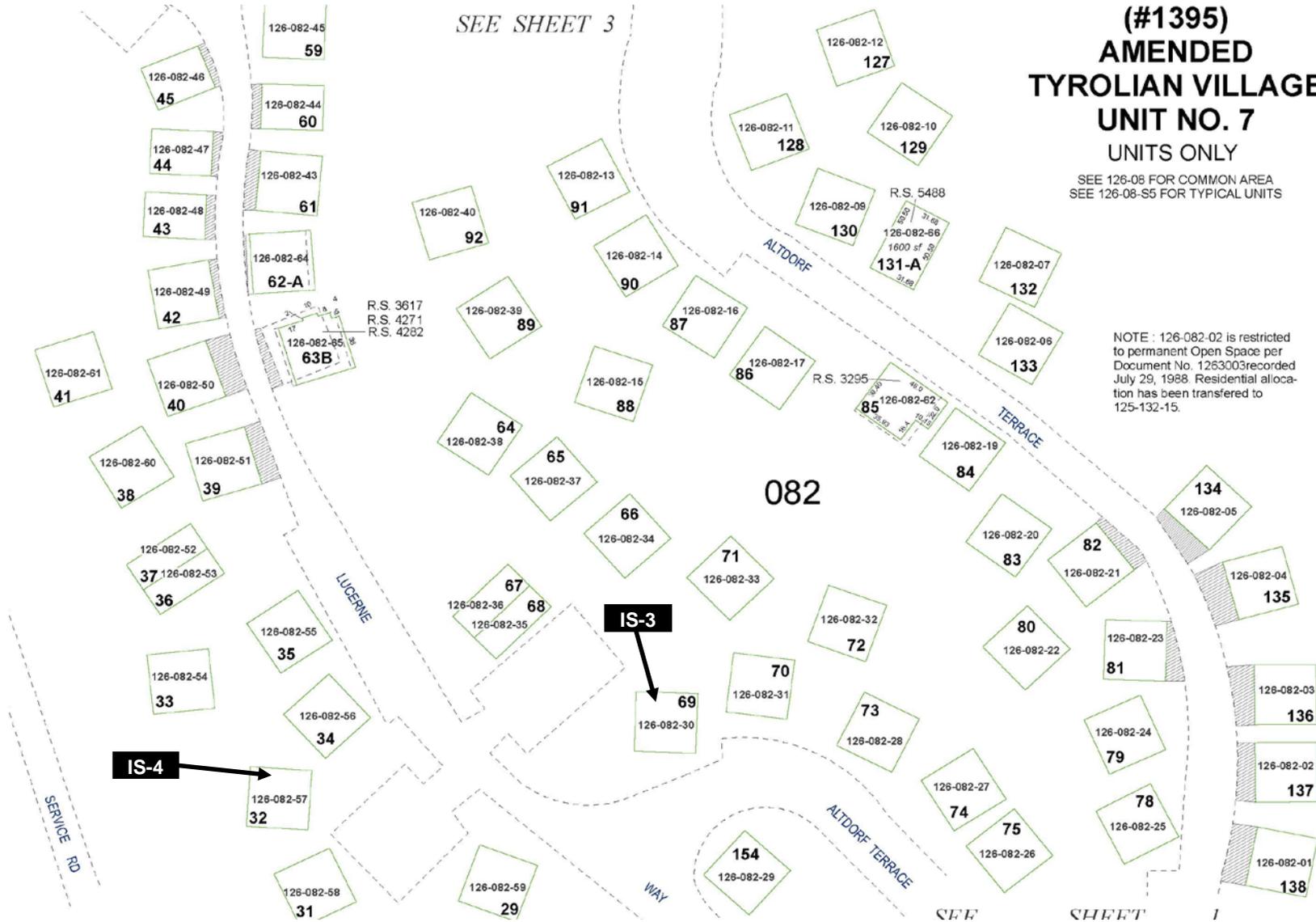


Approved Map County of Washoe, Nev

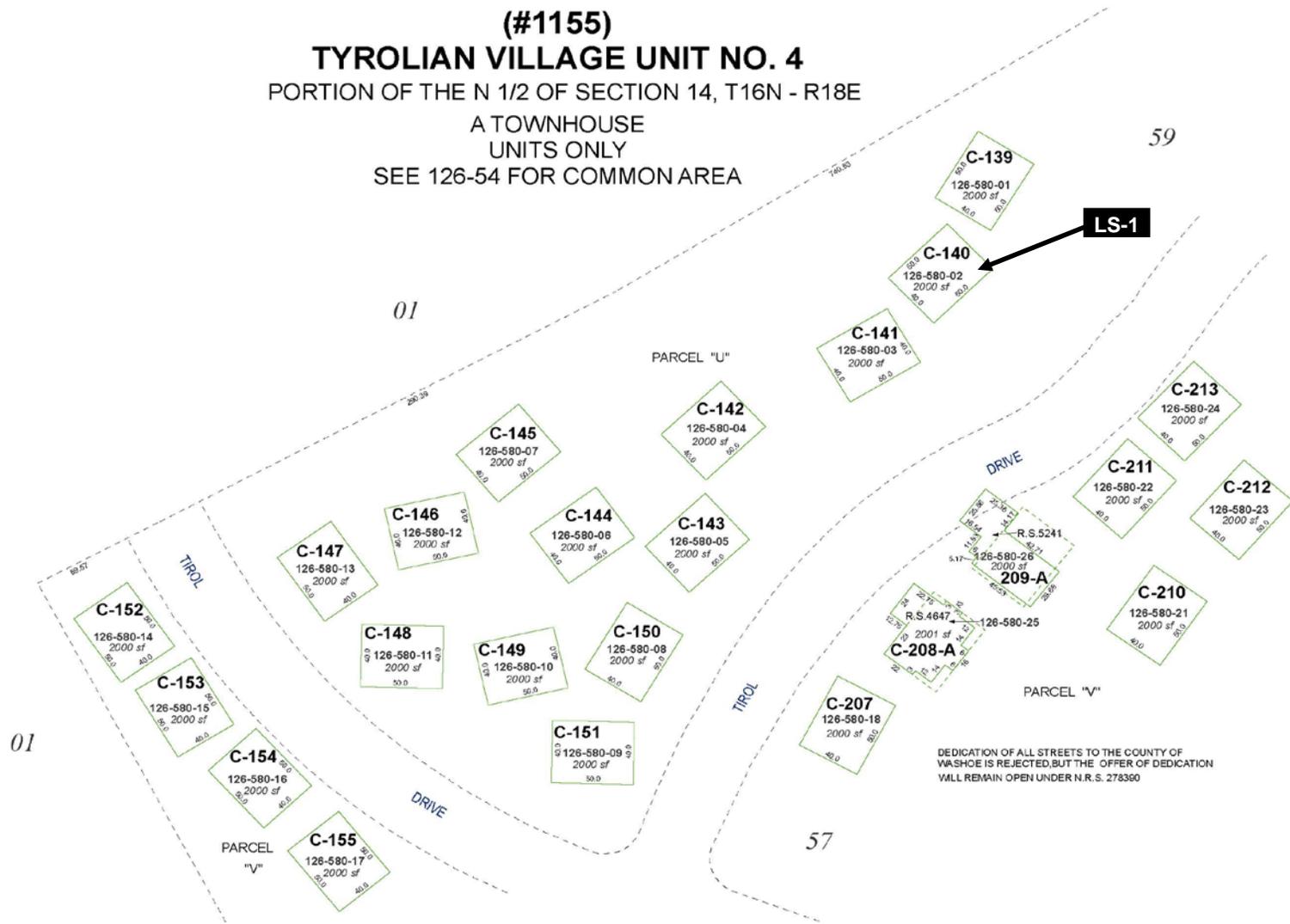
**(#1395)  
AMENDED  
TYROLIAN VILLAGE  
UNIT NO. 7  
UNITS ONLY**

SEE 126-08 FOR COMMON AREA  
SEE 126-08-S5 FOR TYPICAL UNITS

NOTE: 126-082.02 is restricted to permanent Open Space per Document No. 1253003 recorded July 29, 1988. Residential allocation has been transferred to 125-132-15.

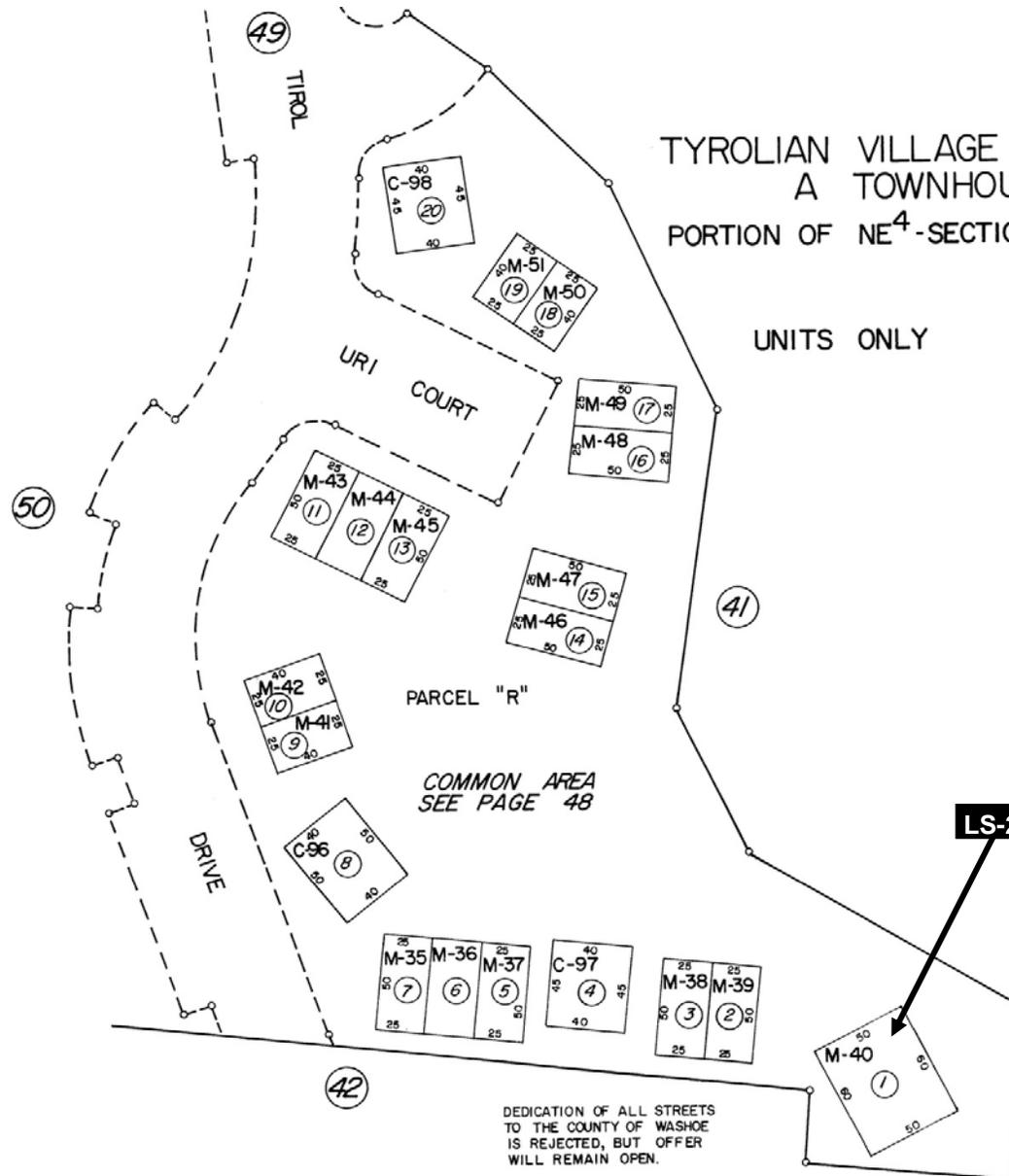


**(#1155)**  
**TYROLIAN VILLAGE UNIT NO. 4**  
 PORTION OF THE N 1/2 OF SECTION 14, T16N - R18E  
 A TOWNHOUSE  
 UNITS ONLY  
 SEE 126-54 FOR COMMON AREA



126-51

TYROLIAN VILLAGE UNIT NO. 3  
A TOWNHOUSE  
PORTION OF NE<sup>4</sup>-SECTION 14 T16N-R18E



DEDICATION OF ALL STREETS  
TO THE COUNTY OF WASHOE  
IS REJECTED, BUT OFFER  
WILL REMAIN OPEN.

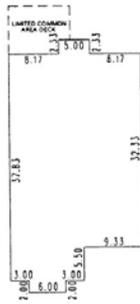


### CONDOMINIUM PARCEL MAP (#3222)

LOT 7 NORTHWOOD SUBDIVISION NO. 1  
POR. E 1/2 SEC. 16, T16N - R18E



TYPICAL UNIT LOWER FLOOR PLAN  
SCALE: 1" = 20'



TYPICAL UNIT UPPER FLOOR PLAN  
SCALE: 1" = 20'

