

**BOARD OF EQUALIZATION
WASHOE COUNTY, NEVADA**

MONDAY

9:00 A.M.

FEBRUARY 26, 2018

PRESENT:

Philip Horan, Chair
Eugenia Larmore, Vice Chair
James Ainsworth, Member
James Richards, Member

Nancy Parent, County Clerk
Jennifer Gustafson, Deputy District Attorney

ABSENT:

Barbara “Bobbi” Lazzarone, Member

The Board of Equalization convened at 9:00 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chairman Horan called the meeting to order, the Clerk called the roll and the Board conducted the following business:

18-116E PUBLIC COMMENT

There was no response to the call for public comment.

18-117E WITHDRAWALS

Nancy Parent, County Clerk, indicated the following appeals requested to be withdrawn:

Assessor's Parcel No.	Petitioner	Hearing No.
234-192-02	BURROWS, THOMAS L & PATRICIA A	18-0009
163-061-12	SOUTH MEADOWS PROMENADE LLC	18-0067R17A

18-118E REQUESTS FOR CONTINUANCES

Cori Burke, Chief Deputy Assessor, indicated both hearing numbers 18-0029 and 18-0030 were on the agenda for February 14 and they requested continuances for February 26. She said one of the hearings was not noticed for the February 26 date in time but both Appellants agreed to move their hearings to February 28.

Chair Horan confirmed Deputy District Attorney Jennifer Gustafson was consulted and proper protocol was followed.

On motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered the following hearings be continued to February 28, 2018:

Assessor's Parcel No.	Petitioner	Hearing No.
038-341-22	ELLIOTT, EUGENE V	18-0029
038-341-24	BRADLEY FAMILY TRUST, THOMAS R	18-0030

18-119E CONSOLIDATION OF HEARINGS

There were no requests for consolidation.

**18-120E PARCEL NO. 007-273-04 – RENO REAL ESTATE
DEVELOPMENT LLC – HEARING NO. 18-0069**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 612 W. 5th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 007-273-04 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$0, resulting in a total taxable value of \$36,855 for tax year 2018-19. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**18-121E PARCEL NO. 007-274-11 – 375 RALSTON STREET LLC –
HEARING NO. 18-0070**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 375 Ralston Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 007-274-11 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$0, resulting in a total taxable value of \$116,400 for tax year 2018-19. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**18-122E PARCEL NO. 038-861-02 – TARGET INVESTMENTS LLC –
HEARING NO. 18-0063**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 350 Gold Ranch Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's opinion of value and Truckee Meadows Water Authority information, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 25 pages.

On behalf of the Petitioner, Mike Churchfield and Steve Polikalas were sworn in by County Clerk Nancy Parent.

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

Nancy Parent, County Clerk, indicated the representatives turned in a document labeled Exhibit A, which was distributed to the Board and placed on file.

Mr. Polikalas said they brought this appeal on behalf of the owner who was having trouble justifying the value placed on the property. He noted the Assessor's Office (AO) reduced the value almost every year but he felt the \$1.6 million value was too high. He referenced a letter from Truckee Meadows Water Authority (TMWA) included in Exhibit A which indicated a \$5 million capital expenditure would be needed. He mentioned there were offers to develop the land for residential use which would necessitate the construction of ramps at an estimated cost of \$8 million. Because of these, he said they requested the value be reduced to \$800,000.

Member Larmore disclosed she had a past professional consulting relationship with Mr. Polikalas but it would not impact her decision-making process in any case he represented.

Appraiser Kinne read from pages 2 and 4 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He went over the valuation history of the subject parcel. He added the cost-per-square-foot of the improved sales ranged from \$1.55 to \$3.71 while the subject property was valued at \$.90. He remarked the property was listed for sale for \$2.5 million, which was \$1.2 million more than the assessed total taxable value. He recommended the value be upheld.

Appraiser Kinne stated he was told by the representatives in January they would provide documentation but he had only just received it; as such he did not have time to review it. Mr. Kinne said he was told many times that a \$25 million offramp would need to be installed before any development could happen on the property, noting the estimate heard at the meeting was lower. He stated an engineer planner at the Nevada Department of Transportation (NDOT) told him the property had access to Route 80 and the Gold Ranch frontage road. The engineer added there was no way to determine the cost to address the Route 80 issues until an impact study was performed, which could not happen without a delineation of proposed use. The engineer mentioned the costs would be split between the owner and NDOT in a proportion based on a development agreement with the City of Reno. Appraiser Kinne said he received similar information from the City of Reno. He reiterated he felt the value should be upheld.

Mr. Churchfield noted the owner of the property was not a developer; he inherited the property from his father. The broker that the owner consulted with chose the listing price for the property based on comparable sales similar to those reviewed by Appraiser Kinne. Mr. Churchfield added the price was reduced to \$2.4 million.

Mr. Churchfield agreed with Appraiser Kinne that nobody knew what the costs would be but offers received on the property were significantly lower than the asking price. Mr. Churchfield pointed out the property was in an area beyond current growth and the proximity to utilities. He apologized for the delay in getting documentation to the AO. He said the TMWA data showed it would cost \$5 million to get water to the parcel, equivalent to \$89,000 per acre foot of water. TMWA normally charged \$7,500 per acre foot but the high quote was due to the installation of pump stations and linear feet of piping.

Citing TMWA's letter in Exhibit A, he noted it would cost \$15 million to deliver additional water capacity to the Verdi area and that developers would be responsible for funding the facility costs. He said the owner wanted to put in a truck stop but the cost of an impact study would be several hundred thousand dollars. He acknowledged the AO was very patient with the owner who did not know all the facts. He said the sales were not comparable due to utility and access issues. He mentioned if a new map was issued and the parcel was able to be developed, the owner should be taxed when utility services were in place. He added the area had no sewer service either. Because it was an inherited property, he indicated the owner could hold the property for a long time but was looking to offset some of the holding costs.

There was no response to the call for public comment.

Appraiser Kinne mentioned the only information he had regarding water rights was from the listing, which included 35 acre feet of water rights. He believed a well would have to be drilled in the area due to the lack of municipal water services.

Mr. Churchfield admitted the water rights were there but it would be difficult to build a development larger than seven lots using wells and septic systems. He indicated getting water to the property would be difficult and expensive because there were no existing pipes and pump stations.

Chair Horan closed the public hearing.

Member Ainsworth stated the AO reduced the square footage price significantly below the comparable sales. He sympathized with the property owner for needing to get water and sewer utilities to the property but it did not negate that the property had value. He reiterated the property was listed for \$2.5 million but was taxed at less than that.

Chair Horan said he supported the AO's recommendation and felt the improved sales were comparable. He thought the assessed value was under market value.

When asked, Deputy District Attorney Jennifer Gustafson stated the Appellants brought the appeal under Nevada Revised Statute 361.357.

With regard to Parcel No. 038-861-02, which petition was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Larmore, which motion duly carried with Member Lazzarone absent, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner has failed to meet his burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

18-123E PARCEL NO. 220-030-05 – BRETT COLEMAN –
HEARING NO. 18-0068

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 70 Hawken Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, Representative authorization and comparables, 4 pages.

Exhibit B: Owner's opinion of value and photographs, 5 pages.

Assessor

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

Exhibit II: Costing of Yard Improvements, 1 page.

Mike Churchfield and Steven Polikalas, having been previously sworn in by County Clerk Nancy Parent, appeared on behalf of the Petitioner.

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

Nancy Parent, County Clerk, indicated the representatives turned in documentation labeled Exhibit B, which was distributed to the Board and placed on file.

Mr. Churchfield stated the subject property was constructed in 1996 and was purchased for \$1.8 million. It was classified as an 8.5 quality class. He reviewed the comparable properties listed on pages 4 and 5 of Exhibit B. He alleged the subject property was becoming dated and there were issues with the driveway and the spa. He noted the second comparable property had a lower quality class and a lower taxable value than the subject property despite receiving less depreciation. He requested the Board reduce the quality class of the property to equalize it with 42 Hawken Road. He discussed the yard improvements of both the subject property and the 42 Hawken Road property, adding 42 Hawken Road received \$220,000 in obsolescence while the subject property and 140 Hawken Road received none. He confirmed Chair Horan's assumption the appeal was based on quality class rating.

Appraiser Sutherland noted since the Assessor's Office (AO) received the petition in November 2017, they made numerous requests to perform an interior inspection but had yet to be given access to the home. She added the hearing evidence packet was prepared without an interior inspection. She pointed out the property was sold in 2014 for \$1.8 million so the taxable value of \$1.6 million was not above market value.

Appraiser Sutherland said the appeal dealt more with equalization with the property at 42 Hawken Road. She said while she had not been inside the subject property, prior chief property appraisers Ronald Sauer and Steve Churchfield inspected the home in 1996 and reduced the property's quality rating from its original assignment of 9.5 to 8.5. She referenced their report located on page 6 of Exhibit I.

Appraiser Sutherland mentioned the subject property was purchased in 2014 for \$1.8 million while the 42 Hawken Road property was purchased a year later for almost \$400,000 less. The price per square foot for 42 Hawken Road was \$41 less than the subject property which she said was an indicator of the difference in quality. She stated the purchase price of 42 Hawken Road was an indicator the taxable value of \$2 million was too high, so a physical interior inspection was done where the quality rating was reduced to 7.5. Because two chief property appraisers had previously assigned the 8.5 quality rating to the subject property, the AO was comfortable with the rating, especially since Mr. Sauer had been in both homes.

Appraiser Sutherland indicated the concerns regarding the driveway and spa were corrected in the 2018-19 appraisal by changing the material used in the driveway and removing the spa altogether. Regarding the extra features the comparable property had that the subject property lacked, they did not necessarily equate to a higher quality class. She pointed out the property was in a custom neighborhood and the features of each property were unique. She said an on-site inspection would be required to properly value the yard improvements. She pointed out the number of yard improvements in the Caughlin Ranch area varied from three to 75 and they could include things such as flatwork, water features, or a gazebo. Those improvements could be listed individually or grouped together as in the subject property's case.

Appraiser Sutherland provided a document about yard improvement valuation, Exhibit II, which Ms. Parent distributed to the Board and placed on file.

Referencing Exhibit II, Appraiser Sutherland stated yard improvements were special features built on the property that were not included in the building value. She confirmed Chair Horan's assumption that if the AO did not know specifics about yard improvements, they used an average of \$1,562 per yard improvement. The AO could not itemize the improvements at the subject property without access to the yard. She indicated based on aerial photos many improvements were grouped on the record card and, had they been costed out individually, they would have had much greater value than shown on the record.

Appraiser Sutherland concluded without an interior inspection of the subject property, the AO felt both properties were assigned correct quality classes and recommended upholding the AO's value. She clarified for Member Ainsworth the subject property's quality rating was reduced from 9.5 to 8.5 in 1996 and the comparable property's rating was reduced from 9.5 to 7.5 in 2015.

Mr. Churchfield commented several appraisers including his father already walked the property. He admitted the property probably earned an 8.5 rating in 1996 but it had become dated. He cited issues including the driveway and a lack of access to the roof. He brought up the 140 Hawken Road property and said it had extensive rock walls and landscaping yet sold for 2.1 million. He said if it was placed on the market it would get higher offers than the subject property. He expressed frustration that quality class was an opinion-based item. Referencing not being able to inspect the subject property, he pointed out appraisers would not be able to walk through the comparable properties either.

When asked by Chair Horan why the AO could not inspect the property, Mr. Churchfield replied the owner was travelling and dealing with personal matters. He said the owner questioned why his property's quality rating was higher than a house with 21 yard improvements and was nicer in the interior. Chair Horan questioned what the major concern was by the owner, to which Mr. Churchfield answered the quality class and the yard improvements. Chair Horan pointed out that was a different answer than he was given before. Mr. Churchfield noted the owner was being assessed for 50 yard improvements.

Chair Horan asked whether the AO could change the quality class without the Board's approval if they gained access and found the ranking to be too high. Senior Appraiser Gail Vice answered they could change it anytime with a physical inspection.

Mr. Churchfield reiterated the AO could not inspect 140 Hawken Road because it had a different owner, which would make comparisons difficult. Chair Horan said after 22 years there could be an opportunity to reduce the quality class if the AO could inspect the property. Mr. Churchfield requested the Board make the reduction to avoid prolonging the process.

There was no response to the call for public comment. Chair Horan closed the public hearing.

Chief Property Appraiser Rigo Lopez expressed concern about simply changing the quality class if they were able to perform an inspection because there were also issues with yard improvements. He stated the Appellant would have the opportunity to file an appeal with the State Board of Equalization but if they waited to see if there was agreement after an on-site inspection, the Appellant could miss the State's filing deadline. He listed several scenarios that the AO could decide but recommended the Appellant file an appeal with the State Board.

Chair Horan asked whether the Appellant would be precluded from filing an appeal if the Board upheld the AO's valuation and it was determined after an inspection that the quality class needed adjustment. Deputy District Attorney Jennifer Gustafson answered he would not be precluded provided the appeal to the State was filed within the deadline. The Appellant would be appealing the Board's decision and not anything that happened subsequent to that decision. She recommended allowing the Appellant an opportunity to respond. Chair Horan reopened the public hearing.

Mr. Churchfield repeated his concern about the AO's inability to inspect the 140 Hawken Road property. He felt the assessed value was high compared to the two comparable properties in Exhibit I. He noted every quality class assignment should be reviewed annually because a property built in 1974 would not sell for the same as one built in 2007. He asked the Board not to prolong the process.

Chair Horan closed the public hearing. He expressed concern that the main discussion point shifted from quality class to being about quality class and yard improvements. He admitted the quality class could be wrong but said he would approve the AO's valuation with the provision that the Appellant arrange an inspection. He added the Appellant could make an appeal to the State in the interim, a fact confirmed by Ms. Gustafson. Chair Horan said a potential lowering of the quality class could be used as a consideration by the State Board of Equalization.

With regard to Parcel No. 220-030-05, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Larmore, which motion duly carried with Member Lazzarone absent, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

18-124E PARCEL NO. 007-274-12 – 339 RALSTON STREET LLC –
HEARING NO. 18-0071

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 339 Ralston Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owners opinion of value and photographs, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 14 pages.

Mike Churchfield and Steven Polikalas, having been previously sworn in by County Clerk Nancy Parent, appeared on behalf of the Petitioner.

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

The representatives handed in a document which was labeled Exhibit A, distributed to the Board, and placed on file with the Clerk.

Mr. Polikalas stated the property was owned by Jacobs Entertainment and was part of a redevelopment effort in the downtown area. He indicated it was a historic residence built in 1910 and, as such, it could not be demolished. He said water and power were turned off and the owner had private security patrolling the property. He said until the property was moved, nothing could happen and he felt the property should be assigned an improvement value of zero.

Appraiser Greener said she would not review the comparable sales since that was not the issue in this case, though she advised the taxable value was well below comparable sales. She confirmed the property was deemed a historical property by the City of Reno and they could not demolish the building. She added the plan was to move the structure to the fountain district.

Appraiser Greener noted per Nevada Revised Statute 361.768, partial or complete destruction of a property could be adjusted if the destruction occurred on or after the lien date and the property was considered uninhabitable for at least 90 days. She contested the structure had value, even if vacant, especially given its historical classification. She said based on an inspection the structure did not meet the criteria for an uninhabitable building, although it had deferred maintenance and required cosmetic remodeling. Until they received documentation deeming the building unsafe, she recommended the improvement value be upheld. She added when the building was demolished the Assessor's Office (AO) would be happy to remove the value.

Mr. Polikalas pointed out the deferred maintenance would be quite significant and no one would want to upgrade the structure only to later move it. He remarked it had to be moved to a lot that still needed to be acquired and felt the house had no value.

Mr. Churchfield reminded the Board they gave obsolescence to many properties for poor economic performance and said the subject property was performing negatively. He cautioned against discouraging development.

Member Larmore asked about the timeline for moving the property, to which Mr. Polikalas responded it was expected to move in the spring of 2018 once land was acquired.

Senior Appraiser Steve Clement declared the issue was less about a large dollar amount and more about treating all taxpayers the same. He said the Appellant wanted to be treated differently than other properties that were being demolished. He echoed when a demolition permit arrived, the AO removed the value of the property from the roll and a roll change request would be written according to statute.

There was no response to the call for public comment. Chair Horan closed the public hearing.

Chair Horan acknowledged it was difficult to choose when to enforce certain regulations or requirements. He said he would be willing to make an adjustment on the valuation.

Member Ainsworth said he did not see why the property needed to have any value listed at all. Chair Horan responded regulations dictated a building had to meet certain findings to be considered condemned. Member Ainsworth said the historical aspect caused a problem. Chair Horan agreed and said that was why he would support a reduction but not a zero value.

There was a brief discussion about the type of obsolescence to assign and how much of a reduction to give the property.

With regard to Parcel No. 007-274-12, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the taxable improvement value be reduced to \$22,000 and the taxable land value be upheld, resulting in a total taxable value of \$64,320 for tax year 2018-19. The reduction was based on economic obsolescence. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

18-125E PARCEL NOS. 032-341-34 and 032-341-35 – SWD QUARRY
BRIDGES LLC – HEARING NOS. 18-0066R17A & 18-0066R17B

There was a discussion between County Clerk Nancy Parent, Appraiser Wendy Jackins, Senior Appraiser Steve Clement, and the Board about whether to consolidate the hearings. It was decided because the subject parcels were being used as one economic unit, hearing numbers 18-0066R17A and 18-0066R17B would be consolidated, as would 18-0066A and 18-0066B. Each year would be heard separately.

A Petition for Review of Assessed Valuation was received protesting the 2017-18 taxable valuation on land and improvements located at 1125 and 1130 Avenue of the Oaks, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letters, maps and supporting documentation, 110 pages.

Exhibit B: Owners opinion of value and comparables, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 26 pages.

Mike Churchfield and Steven Polikalas, having been previously sworn in by County Clerk Nancy Parent, appeared on behalf of the Petitioner.

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

Mr. Churchfield stated the owner purchased the land for \$825,000 from the City of Sparks with the intent to place 194 units vertically on the 1.5 acres. He indicated he provided the Assessor's Office (AO) with three appraisals which valued the land at an average of \$750,000. He pointed out the AO placed a land value of \$2,476,082 on the land on a per-unit basis for Fiscal Year (FY) 2017/18. The developer felt the land value should be assigned on a per-foot basis because he was developing it vertically. He said apartment complexes on a 20-acre site incurred more site costs and paid higher prices for land. The developer felt like he was being taxed on per-unit basis for the land and then again on a per-foot basis on the retail aspect. He noted there had not been mixed-use projects as dense as the subject property in the Reno/Sparks area before. He compared it to an appeal heard in 2017 that the Board decided to reduce.

Mr. Churchfield explained the AO applied a subdivision discount if the developer held more than ten lots. He pointed out the AO applied a discount to the Sparks Marina parking garage, which he felt was the best comparison to the subject property. He said the Marina project was being taxed on a per-unit basis for its 209 planned units but it received a 75 percent underdevelopment discount as well as over \$3 million in economic obsolescence. He stated the value of the land for the Marina property was \$717,000 while the subject property was over \$2.3 million. The developer felt he should receive the same underdevelopment discount the Marina received since they were both under construction. He added the developer was fine being taxed once he received rental income.

Appraiser Jackins acknowledged the main issue was the land and not the buildings themselves. Because of that, she would not review the improved sales found in the hearing evidence packet, though she mentioned they supported the total taxable value of the property upon completion.

Appraiser Jackins mentioned there were 600 apartments or townhomes parceled as apartments in Washoe County and the value for each taxable land value was

calculated on a per-unit basis. She read from page 2 through 4 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property.

Appraiser Jackins noted the Marina property was valued with an underdevelopment discount but it would be reopened and the discount would be removed because it was currently under construction. It had been valued as a parking garage and a commercial land space prior to the reopening, where it would be re-evaluated as a multi-family parcel. She pointed out the 2017/18 land value was applied to the property by Mike Churchfield when he worked for the AO.

Mr. Churchfield confirmed he assigned the value but noted the AO had not seen many mixed-use developments. He believed his methodology for applying value was wrong. He pointed out the subject property's 1.5-acre site was being valued the same as a 20-acre site despite the cost of bringing utilities upwards five stories. He felt that should be reflected in the Marshall and Swift improvement costs but not in the land value. He pointed out the land was sold for \$825,000 with the exact entitlements in place and the knowledge of how many units a developer could build on it.

Mr. Churchfield stated the AO did not examine California assessments to see how they valued mixed-use plots. He remarked the Silver Legacy received large amounts of obsolescence and it was assessed on a per-foot basis, not per-unit. He added other hotels had obsolescence and reiterated the County had not seen projects like this before. He requested equalization with the Sparks Marina project.

Appraiser Jackins said the underdevelopment discount for the Marina project would be removed when she reopened the parcel to add improvements. She said the discount was placed on parcels to allow for the addition of utilities and the discount was removed when that was accomplished. The subject parcel did not have the discount because those items were already in place.

Regarding Mr. Churchfield's claim that the number of units was known at the time of sale, Appraiser Jackins said the appraisal stated the best use was a mix of commercial and mixed-family units; the extent of the development that was to occur was unknown at the time of appraisal. She said the 194 units were not yet approved. She commented a larger number of units on a parcel increased the income potential, which increased the land value.

Appraiser Jackins said the obsolescence was applied to the Marina parking garage because it was defunct and sold under foreclosure. The obsolescence was placed on it to bring the improvement value below market value and it would be reviewed when the property was reopened.

Answering Chair Horan's query, Appraiser Jackins explained the appraisal was done on the subject property in April of 2016 and it sold in November of 2016 at the appraised value. When asked by Chair Horan why it was being valued higher, Appraiser Jackins replied it was being developed as 194 units and all multi-family properties were

valued on a per-unit basis. The sale value for the land was on an as-is basis and since then the developer demolished the parking lot and brought in infrastructure. Chair Horan confirmed the land value had risen \$300,000 due to improvements that had been made. Appraiser Jackins said for FY 2017/18, one parcel was valued as apartments and retail while the other had not yet begun construction. The value for 2018 reflected both parcels being appraised as multi-family.

Member Ainsworth expressed concern that the price rose from \$800,000 to \$2 million in one year. When asked for a reason, Appraiser Jackins reiterated multi-family parcels were valued on a per-unit basis as per statute.

Regarding Appraiser Jackins' statement that the underdevelopment discount was predicated on utilities and infrastructure, Mr. Churchfield pointed out the subject property was a vertical project. He stated the improvements should all be costed out through Marshall and Swift. He said the developer's costs when building beyond four stories were exorbitantly higher than those of a typical office. He added the Sparks Marina's taxable value was one quarter that of the subject property.

When asked for a comment about how the AO assessed different types of developments, Senior Appraiser Steve Clement acknowledged the Appellants brought up good points. He stated the AO calculated value on a per-unit basis and considered whether developers would pay more for a parcel on which a developer could build 50 apartments versus 194 apartments. He pointed out the income stream would be much higher on a 194-unit plot of land. He indicated the land had no entitlements at the time the appraisal was done or at the time of purchase. He admitted there was a dilemma regarding whether to appraise on a per-unit basis or a per-foot basis but their analysis indicated the income stream would be much greater on a 194-unit parcel.

Member Ainsworth pointed out the parcel was not generating any income at this point. Mr. Clement said when it was appraised in 2017, parcel 032-341-34 was valued at 50 units and parcel 032-341-35 was still appraised on a per-foot basis since it was unknown what type of building it would have on it. In 2018 when it was known they would put more than 120 apartments, the income stream increased so the land was valued on a per-unit basis. Member Ainsworth expressed concern that the value increased during construction before any cash flow began.

Mr. Clement confirmed the \$825,000 purchase price was for both parcels. Prompted by Chair Horan's question about methodology, Mr. Clement pointed out they were discussing FY 2017/18. He suggested considering how much someone would pay for a plot of land knowing they could put that many units on it. The appraisal was done by the City of Sparks but it was based on a mixed use of commercial and multi-family. At the time of the appraisal there was no indication of the density of units that would be developed.

Mr. Clement said the \$825,000 sale price was without entitlements. Subsequently the asphalt was removed and utilities were added, including entitlements

from the City of Sparks, which increased the value. He emphasized the importance of the entitlements since the property would no longer be a retail store.

Member Ainsworth expressed concern with the value of the land being as high as it was while still under construction. Chair Horan agreed. Mr. Clement reminded the Board the FY 2017/18 increase was only \$300,000. He opined the demolition of the parking lot cost at least \$300,000 and he believed the land gained value from it.

Mr. Churchfield noted the City of Sparks sold the developer an adjacent unit where he was putting in 220 units. He felt the value added was in the improvements and not the land. He stated nobody wanted to purchase the land because it involved vertical building and the cost of elevators. He mentioned the law stated the land value could not exceed market value yet water and sewer lines already existed because of other businesses.

When asked by Chair Horan what the representatives thought the value of the land was, Mr. Churchfield said it should stay at \$825,000. Chair Horan pointed out entitlements made a difference. Mr. Churchfield said the City of Sparks was aware of the intended plans. Mr. Churchfield confirmed he had no issue with the improvement value.

There was no response to the call for public comment. Chair Horan closed the public hearing.

Chair Horan felt the entitlements created value but he was unsure if the AO's value was the correct amount. Member Ainsworth stated the property would have value when it started generating income. Chair Horan said if someone tried to buy the land now, the entitlements would increase the value. He pointed out the value of the development would continue to increase as more improvements were made.

Member Richards agreed with Chair Horan's viewpoint. Chair Horan said he was open to modifying the value but did not agree the value should stay at \$825,000. He would be amenable to a land value of \$200,000 more than the purchase price.

Deputy District Attorney Jennifer Gustafson advised the Board they would need to justify the amount of any reduction they approved.

With regard to Parcel Nos. 032-341-34 and 032-341-35, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the taxable land value be reduced to \$1,025,000 and the taxable improvement value be upheld, resulting in a total taxable value of \$2,372,357 for tax year 2017-18. The reduction was based on the market value of the land. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10:54 a.m. The Board recessed.

11:02 a.m. The Board reconvened with Member Lazzarone absent.

**18-126E PARCEL NOS. 032-341-34 and 032-341-35 – SWD QUARRY
BRIDGES LLC – HEARING NOS. 18-0066A and 18-0066B**

As per a prior discussion, it was decided because the subject parcels were being used as one economic unit, hearing numbers 18-0066A and 18-0066B would be consolidated.

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 1125 and 1130 Avenue of the Oaks, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letters, maps, and supporting documentation, 110 pages.

Exhibit B: Owner's opinion of value and comparables, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 28 pages.

Mike Churchfield and Steven Polikalas, having been previously sworn in by County Clerk Nancy Parent, appeared on behalf of the Petitioner.

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

Appraiser Jackins stated after speaking with the representatives, the Assessor's Office wanted to make a recommendation to reduce the 2018/19 land taxable value from \$2,390,592 to \$1,075,766 by means of a 55 percent underdevelopment discount. She added this would remain in effect while the parcel was under development. It would bring the total taxable valuation to \$2,411,519. She confirmed Chair Horan's assumption the total taxable value included the current improvement value.

Chair Horan asked if the proposal had the agreement of the Appellant and Mr. Polikalas said they agreed.

With regard to Parcel Nos. 032-341-34 and 032-341-35, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Larmore, which motion duly carried with Member Lazzarone absent, it was ordered that the taxable land value be reduced to \$1,075,766 and the taxable improvement value be

upheld, resulting in a total taxable value of \$2,411,519 for tax year 2018-19. The reduction was based on 55 percent underdevelopment discount. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

18-127E PARCEL NOS. 032-363-01 through 032-368-50 – SWD-QUARRY
FVS LLC – HEARING NOS. 18-0078R17A through 18-0078R17L8

A Petition for Review of Assessed Valuation was received protesting the 2017-18 taxable valuation on land and improvements located at 1400 Avenue of the Oaks, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's opinion of value and photographs, 4 pages.

Assessor

Exhibit I: Revised Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 19 pages.

Mike Churchfield and Steven Polikalas, having been previously sworn in by County Clerk Nancy Parent, appeared on behalf of the Petitioner.

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

County Clerk Nancy Parent announced the hearing would include the hearings for 18-0078R17A through 18-0078R17L8 as well as 18-0078A through 18-0078L18. There was a discussion during which it was determined the hearings encompassed two different tax years and each year would be heard separately, starting with hearing numbers 18-0078R17A through 18-0078R17L8.

The Appellants confirmed the exhibits handed in were for both sets of hearings. Mr. Churchfield asked the Assessor's Office (AO) for the total taxable value for all parcels in fiscal year (FY) 2017/18 because they were all valued individually. Appraiser Jackins pointed out it could be found on page one of Exhibit I.

Mr. Churchfield noted the builder for this development was the same as for the prior hearing. He said it would be a four-story apartment complex and, while it was not of the highest quality, it would feature garages on the first floor. He mentioned the developer did not install an elevator to the third floor.

Mr. Churchfield indicated the current market vacancy rate on apartments was 3 percent but the larger two-story units on the third floor of the subject property had a vacancy rate of 20 percent. He surmised it was because people did not want to walk up

three flights of stairs in the cold, which he called a design oversight. He drew the Board's attention to page 4 of Exhibit A where there was a picture of the air conditioning unit on a balcony.

Mr. Churchfield said it was a different model than the developer had ever tried and the developer was requesting relief. He noted the FY 2017/18 value for the entire complex was \$18,922,600 while the owner felt the current value was \$18,500,000 based on his current debt service. He acknowledged the project was built with a California thought process and the owner's new project was designed to avoid those leasing issues. Mr. Churchfield admitted the comparable sales supported the property's current value but the vacancy rate was above and beyond normal rates. He requested relief in the amount of \$422,600.

Appraiser Jackins read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She reviewed the income approach to value found on page 3.

Appraiser Jackins commented the County had over 100 three-story apartment complexes, 78 of which did not have elevators. She said she spoke to owners of newer complexes with three or more stories and they reported low to no vacancy. She disputed the Appellant's assertion that elevators were an underlying issue in the high vacancy rate. Responding to Chair Horan, she explained the units on the third floor were two-story units. She reviewed the low vacancy rates among complexes she had queried.

Appraiser Jackins summarized both the sales comparison approach and the income value to approach, which indicated a value of \$140,000 per unit. She stated the AO's total taxable value of \$86,012 per unit was fully supported and she requested the Board uphold the valuation.

Mr. Churchfield reiterated the apartments had air conditioning units on their porches which discouraged people from leasing. He claimed Bristol Bay had a total taxable value of \$75,740 per door. He said sales prices for some of the improved sales were higher but that was due in part to the amount of taxes they paid; it affected their net operating income (NOI). Regarding the subject property, Mr. Churchfield mentioned the owner had to heat the vacant units so the pipes did not freeze. He commented the hallways were poorly designed for the area and the owner wanted relief only until the vacancy rate stabilized. He added he would not personally rent a unit himself. He guessed Lakeridge East was only taxed at \$67,000 per door after the remodel. He stressed they were not comparing sales, they were comparing taxable values.

Appraiser Jackins reminded the Board all comparable sales were between 15 and 43 years older than the subject value and were subjected to the modified cost approach where depreciation was involved. She said even with the 20 percent vacancy rate, the AO's value was fully supported and nowhere near market value.

Mr. Churchfield responded it was an abnormal project in a more contained area than many of the comparable properties. He pointed out Bristol Bay had obsolescence on it which affected its NOI. He added the owner was not appealing other properties he owned; he was only doing it here because of the 20 percent vacancy rate.

There was no response to the call for public comment. Chair Horan closed the public hearing.

Member Ainsworth stated the developer did a bad job of planning and expressed surprise at such a high vacancy rate in the current market. Member Larmore agreed it was a very high rate but she remarked even at a 20 percent vacancy rate, the resulting numbers were still higher than the AO's valuation.

Chair Horan said he would be more willing to listen to the abnormality of the project later since it was a new project. He said the valuation was still not above market value and he was inclined to support the AO's recommendation.

With regard to Parcel Nos. 032-363-01 through 032-368-50, Hearing Nos. 18-0078R17A through 18-0078R17L8, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

18-128E PARCEL NOS. 032-363-01 through 032-368-50 – SWD-QUARRY
FVS LLC – HEARING NOS. 18-0078A through 18-0078L8

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 1400 Avenue of the Oaks, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's opinion of value and photographs, 4 pages.

Assessor

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

Mike Churchfield and Steven Polikalas, having been previously sworn in by County Clerk Nancy Parent, appeared on behalf of the Petitioner.

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

County Clerk Nancy Parent clarified which parcel numbers were being heard as part of this item and mentioned the representatives were using the same exhibit as the last item.

Mr. Churchfield pointed out the subject property had a 20 percent vacancy rate while another property owned by the developer had a 3 percent rate. He claimed the high vacancy rate was due to the lack of elevator and said having such a high a vacancy rate for one year was significant. He commented the owner was being taxed at a rate of \$86,011 per unit while comparable complexes were taxed at \$75,740 per unit or less. He sought relief to encourage projects coming into the community, alleging the owner would not continue bringing projects to market if he was overtaxed. Mr. Churchfield affirmed Chair Horan's statement that he wanted the taxable value to be reduced by \$770,480.

Appraiser Jackins commented the improved sales for this item were the same used for the prior item with only one addition. She read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She reviewed the income approach to value found on page 3 and pointed out the Assessor's Office's (AO's) value was less than 60 percent of the market value. She requested the Board uphold the AO's value.

Mr. Churchfield stated the sale of the Edgewater complex was not a market transaction. He explained the developer's financial partner made the owner buy out the partner's 88 percent share at the partner's value or lose his remaining 12 percent. He pointed out the Edgewater complex was taxed at nearly the same rate as the subject property but it only had a 3 percent vacancy rate. He said the \$87,000 per unit value made sense at a 3 percent vacancy rate. The subject property owner had extra costs to heat and cool the vacant units. Because most of these types of transactions were financed and interest rates were rising, the value did not work with a 20 percent vacancy rate.

Appraiser Jackins mentioned if the Edgewater sale was not used, the sales range of the other improved sales was between \$135,000 and \$155,000 per unit. Even taking into account depreciation for the ages of some of those comparable properties, the assessed value was still significantly lower than market value.

There was no response to the call for public comment. Chair Horan closed the public hearing.

Chair Horan said it was clear the developer had a different viewpoint than the AO but the AO fulfilled its obligation with its improved sales comparisons. He was prepared to support the AO's valuation.

With regard to Parcel Nos. 032-363-01 through 032-368-50, Hearing Nos. 18-0078A through 18-0078L8, which petition was brought pursuant to NRS 361.357,

based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Larmore, which motion duly carried with Member Lazzarone absent, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

18-129E PARCEL NO. 011-061-18 – WARNER SIERRA LLC –
HEARING NO. 18-0062

Mike Churchfield, representative for the Petitioner, indicated after reviewing the tax cap value, the owner recognized it was below her acquisition price. He relayed the owner's request to withdraw the item.

Deputy District Attorney Jennifer Gustafson confirmed it was appropriate since the Appellant placed the request to withdraw on the record.

18-130E PARCEL NO. 010-542-03 – PHAYRE TRUST –
HEARING NO. 18-0004

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 2875 Idlewild Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Additional letter appealing the taxable valuation, 1 page.

Assessor

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

No one offered testimony on behalf of the Petitioner.

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

Appraiser Greener confirmed the subject property had the same concerns as those heard at the February 14, 2018 Board of Equalization meeting. She reminded the Board those values were upheld. She indicated she had addressed the Appellant's concerns and recommended the Board uphold the value as they did in the prior meeting.

There was no response to the call for public comment. Chair Horan closed the public hearing.

Member Larmore stated she did not see any additional information that would change her mind from the previous decision.

With regard to Parcel No. 010-542-03, which petition was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Richards, which motion duly carried with Member Lazzarone absent, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner has failed to meet his burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**18-131E PARCEL NO. 132-030-25 – MELISSA TRUST –
HEARING NO. 18-0039A**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 801 Northwood Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, Assessment Notice, letter from Assessor and blank petition, 6 pages.

Assessor

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

No one offered testimony on behalf of the Petitioner.

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

County Clerk Nancy Parent confirmed this item was only for hearing number 18-0039A.

Appraiser Burns read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She recommended the Board uphold the taxable value.

Chair Horan asked what the Petitioner's rationale for disagreement was. Appraiser Burns responded the Petitioner stressed the market was declining in Incline Village and he felt he could not sell his condominium for anything.

Chair Horan mentioned nobody liked seeing their taxes increase but he felt the market was strong for properties of this size.

There was no response to the call for public comment. Chair Horan closed the public hearing.

With regard to Parcel No. 132-030-25, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Larmore, which motion duly carried with Member Lazzarone absent, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

18-132E PARCEL NO. 232-651-07 – MELISSA TRUST –
HEARING NO. 18-0039B

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 7688 Stone Bluff Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, Assessment Notice, letter from Assessor and blank petition, 6 pages.

Assessor

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

No one offered testimony on behalf of the Petitioner.

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

Appraiser Olson mentioned the larger homes in the neighborhood were considered courtyard units while the smaller ones were called duet units; the subject property was a duet unit and was valued as such. She read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She recommended the Board uphold the current taxable value.

There was no response to the call for public comment. Chair Horan closed the public hearing.

Chair Horan stated the Appellant disagreed with the valuation but provided no evidence to support his position. Chair Horan supported the Assessor's Office's recommendation.

With regard to Parcel No. 232-651-07, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Larmore, which motion duly carried with Member Lazzarone absent, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**18-133E PARCEL NO. 550-613-01 through 550-624-04 – SV COMMONS LLC
– HEARING NO. 18-0064A through 18-0064V10**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 9455 Sky Vista Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 22 pages.

Exhibit II: Taxable Value Change Stipulation, 6 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

County Clerk Nancy Parent clarified which units were included in this hearing. She mentioned in the time since the petition was filed and the Assessor's Office prepared a hearing evidence packet, a stipulation was received from the owner, a copy of which was placed on file with the Clerk.

There was a brief discussion where it was determined the agenda did not need to be changed and this item could be approved as a stipulation.

With regard to Parcel Nos. 550-613-01 through 550-624-04, Hearing Nos. 18-0064A through 18-0064V10, based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the

stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced as per the attached chart, resulting in a total taxable value of \$18,833,696 for tax year 2018-19. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

APN	Hearing#	Current Taxable			Proposed Taxable		
		Land	Improvement	Total	Land	Improvement	Total
550-613-01	18-0064A	11,500	50,368	61,868	11,500	47,914	59,414
550-613-02	18-0064B	11,500	50,368	61,868	11,500	47,914	59,414
550-613-03	18-0064C	11,500	50,368	61,868	11,500	47,914	59,414
550-613-04	18-0064D	11,500	50,368	61,868	11,500	47,914	59,414
550-613-05	18-0064E	11,500	50,368	61,868	11,500	47,914	59,414
550-613-06	18-0064F	11,500	50,368	61,868	11,500	47,914	59,414
550-613-07	18-0064G	11,500	50,368	61,868	11,500	47,914	59,414
550-613-08	18-0064H	11,500	50,368	61,868	11,500	47,914	59,414
550-613-09	18-0064I	11,500	50,368	61,868	11,500	47,914	59,414
550-613-10	18-0064J	11,500	50,368	61,868	11,500	47,914	59,414
550-613-11	18-0064K	11,500	50,368	61,868	11,500	47,914	59,414
550-613-12	18-0064L	11,500	50,368	61,868	11,500	47,914	59,414
550-613-13	18-0064M	11,500	50,368	61,868	11,500	47,914	59,414
550-613-14	18-0064N	11,500	50,368	61,868	11,500	47,914	59,414
550-613-15	18-0064O	11,500	50,368	61,868	11,500	47,914	59,414
550-613-16	18-0064P	11,500	50,368	61,868	11,500	47,914	59,414
550-613-17	18-0064Q	11,500	50,368	61,868	11,500	47,914	59,414
550-613-18	18-0064R	11,500	50,368	61,868	11,500	47,914	59,414
550-613-19	18-0064S	11,500	50,368	61,868	11,500	47,914	59,414
550-613-20	18-0064T	11,500	50,368	61,868	11,500	47,914	59,414
550-613-21	18-0064U	11,500	50,368	61,868	11,500	47,914	59,414
550-613-22	18-0064V	11,500	50,368	61,868	11,500	47,914	59,414
550-613-23	18-0064W	11,500	50,368	61,868	11,500	47,914	59,414
550-613-24	18-0064X	11,500	50,368	61,868	11,500	47,914	59,414
550-613-25	18-0064Y	11,500	50,368	61,868	11,500	47,914	59,414
550-613-26	18-0064Z	11,500	50,368	61,868	11,500	47,914	59,414
550-613-27	18-0064A1	11,500	50,368	61,868	11,500	47,914	59,414
550-613-28	18-0064B1	11,500	50,368	61,868	11,500	47,914	59,414
550-613-29	18-0064C1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-30	18-0064D1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-31	18-0064E1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-32	18-0064F1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-33	18-0064G1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-34	18-0064H1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-35	18-0064I1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-36	18-0064J1	11,500	58,069	69,569	11,500	55,067	66,567
550-613-37	18-0064K1	11,500	63,000	74,500	11,500	59,540	71,040
550-613-38	18-0064L1	11,500	63,000	74,500	11,500	59,540	71,040
550-613-39	18-0064M1	11,500	63,000	74,500	11,500	59,540	71,040
550-613-40	18-0064N1	11,500	63,000	74,500	11,500	59,540	71,040
550-614-01	18-0064O1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-02	18-0064P1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-03	18-0064Q1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-04	18-0064R1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-05	18-0064S1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-06	18-0064T1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-07	18-0064U1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-08	18-0064V1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-09	18-0064W1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-10	18-0064X1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-11	18-0064Y1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-12	18-0064Z1	11,500	52,426	63,926	11,500	49,843	61,343
550-614-13	18-0064A2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-14	18-0064B2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-15	18-0064C2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-16	18-0064D2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-17	18-0064E2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-18	18-0064F2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-19	18-0064G2	11,500	52,426	63,926	11,500	49,843	61,343

APN	Hearing#	Current Taxable			Proposed Taxable		
		Land	Improvement	Total	Land	Improvement	Total
550-614-20	18-0064H2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-21	18-0064I2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-22	18-0064J2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-23	18-0064K2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-24	18-0064L2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-25	18-0064M2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-26	18-0064N2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-27	18-0064O2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-28	18-0064P2	11,500	52,426	63,926	11,500	49,843	61,343
550-614-29	18-0064Q2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-30	18-0064R2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-31	18-0064S2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-32	18-0064T2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-33	18-0064U2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-34	18-0064V2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-35	18-0064W2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-36	18-0064X2	11,500	59,877	71,377	11,500	56,763	68,263
550-614-37	18-0064Y2	11,500	64,808	76,308	11,500	61,236	72,736
550-614-38	18-0064Z2	11,500	64,808	76,308	11,500	61,236	72,736
550-614-39	18-0064A3	11,500	64,808	76,308	11,500	61,236	72,736
550-614-40	18-0064B3	11,500	64,808	76,308	11,500	61,236	72,736
550-615-01	18-0064C3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-02	18-0064D3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-03	18-0064E3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-04	18-0064F3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-05	18-0064G3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-06	18-0064H3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-07	18-0064I3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-08	18-0064J3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-09	18-0064K3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-10	18-0064L3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-11	18-0064M3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-12	18-0064N3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-13	18-0064O3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-14	18-0064P3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-15	18-0064Q3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-16	18-0064R3	11,500	58,069	69,569	11,500	55,067	66,567
550-615-17	18-0064S3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-18	18-0064T3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-19	18-0064U3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-20	18-0064V3	11,500	63,000	74,500	11,500	59,540	71,040
550-615-21	18-0064W3	11,500	74,571	86,071	11,500	70,294	81,794
550-615-22	18-0064X3	11,500	74,571	86,071	11,500	70,294	81,794
550-615-23	18-0064Y3	11,500	74,571	86,071	11,500	70,294	81,794
550-615-24	18-0064Z3	11,500	74,571	86,071	11,500	70,294	81,794
550-616-01	18-0064A4	11,500	59,877	71,377	11,500	56,763	68,263
550-616-02	18-0064B4	11,500	59,877	71,377	11,500	56,763	68,263
550-616-03	18-0064C4	11,500	59,877	71,377	11,500	56,763	68,263
550-616-04	18-0064D4	11,500	59,877	71,377	11,500	56,763	68,263
550-616-05	18-0064E4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-06	18-0064F4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-07	18-0064G4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-08	18-0064H4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-09	18-0064I4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-10	18-0064J4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-11	18-0064K4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-12	18-0064L4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-13	18-0064M4	11,500	59,877	71,377	11,500	56,763	68,263
550-616-14	18-0064N4	11,500	59,877	71,377	11,500	56,763	68,263

APN	Hearing#	Current Taxable			Proposed Taxable		
		Land	Improvement	Total	Land	Improvement	Total
550-616-15	18-0064O4	11,500	59,877	71,377	11,500	56,763	68,263
550-616-16	18-0064P4	11,500	59,877	71,377	11,500	56,763	68,263
550-616-17	18-0064Q4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-18	18-0064R4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-19	18-0064S4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-20	18-0064T4	11,500	64,808	76,308	11,500	61,236	72,736
550-616-21	18-0064U4	11,500	76,718	88,218	11,500	72,307	83,807
550-616-22	18-0064V4	11,500	76,718	88,218	11,500	72,307	83,807
550-616-23	18-0064W4	11,500	76,718	88,218	11,500	72,307	83,807
550-616-24	18-0064X4	11,500	76,718	88,218	11,500	72,307	83,807
550-617-01	18-0064Y4	11,500	74,571	86,071	11,500	70,294	81,794
550-617-02	18-0064Z4	11,500	74,571	86,071	11,500	70,294	81,794
550-617-03	18-0064A5	11,500	74,571	86,071	11,500	70,294	81,794
550-617-04	18-0064B5	11,500	74,571	86,071	11,500	70,294	81,794
550-617-05	18-0064C5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-06	18-0064D5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-07	18-0064E5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-08	18-0064F5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-09	18-0064G5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-10	18-0064H5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-11	18-0064I5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-12	18-0064J5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-13	18-0064K5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-14	18-0064L5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-15	18-0064M5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-16	18-0064N5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-17	18-0064O5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-18	18-0064P5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-19	18-0064Q5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-20	18-0064R5	11,500	50,368	61,868	11,500	47,914	59,414
550-617-21	18-0064S5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-22	18-0064T5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-23	18-0064U5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-24	18-0064V5	11,500	58,069	69,569	11,500	55,067	66,567
550-617-25	18-0064W5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-26	18-0064X5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-27	18-0064Y5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-28	18-0064Z5	11,500	63,000	74,500	11,500	59,540	71,040
550-617-29	18-0064A6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-30	18-0064B6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-31	18-0064C6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-32	18-0064D6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-33	18-0064E6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-34	18-0064F6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-35	18-0064G6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-36	18-0064H6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-37	18-0064I6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-38	18-0064J6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-39	18-0064K6	11,500	63,000	74,500	11,500	59,540	71,040
550-617-40	18-0064L6	11,500	63,000	74,500	11,500	59,540	71,040
550-618-01	18-0064M6	11,500	76,718	88,218	11,500	72,307	83,807
550-618-02	18-0064N6	11,500	76,718	88,218	11,500	72,307	83,807
550-618-03	18-0064O6	11,500	76,718	88,218	11,500	72,307	83,807
550-618-04	18-0064P6	11,500	76,718	88,218	11,500	72,307	83,807
550-618-05	18-0064Q6	11,500	64,808	76,308	11,500	61,236	72,736
550-618-06	18-0064R6	11,500	64,808	76,308	11,500	61,236	72,736
550-618-07	18-0064S6	11,500	64,808	76,308	11,500	61,236	72,736
550-618-08	18-0064T6	11,500	64,808	76,308	11,500	61,236	72,736
550-618-09	18-0064U6	11,500	59,877	71,377	11,500	56,763	68,263

APN	Hearing#	Current Taxable			Proposed Taxable		
		Land	Improvement	Total	Land	Improvement	Total
550-618-10	18-0064V6	11,500	59,877	71,377	11,500	56,763	68,263
550-618-11	18-0064W6	11,500	59,877	71,377	11,500	56,763	68,263
550-618-12	18-0064X6	11,500	59,877	71,377	11,500	56,763	68,263
550-618-13	18-0064Y6	11,500	52,426	63,926	11,500	49,843	61,343
550-618-14	18-0064Z6	11,500	52,426	63,926	11,500	49,843	61,343
550-618-15	18-0064A7	11,500	52,426	63,926	11,500	49,843	61,343
550-618-16	18-0064B7	11,500	52,426	63,926	11,500	49,843	61,343
550-618-17	18-0064C7	11,500	52,426	63,926	11,500	49,843	61,343
550-618-18	18-0064D7	11,500	52,426	63,926	11,500	49,843	61,343
550-618-19	18-0064E7	11,500	52,426	63,926	11,500	49,843	61,343
550-618-20	18-0064F7	11,500	52,426	63,926	11,500	49,843	61,343
550-618-21	18-0064G7	11,500	59,877	71,377	11,500	56,763	68,263
550-618-22	18-0064H7	11,500	59,877	71,377	11,500	56,763	68,263
550-618-23	18-0064I7	11,500	59,877	71,377	11,500	56,763	68,263
550-618-24	18-0064J7	11,500	59,877	71,377	11,500	56,763	68,263
550-618-25	18-0064K7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-26	18-0064L7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-27	18-0064M7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-28	18-0064N7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-29	18-0064O7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-30	18-0064P7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-31	18-0064Q7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-32	18-0064R7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-33	18-0064S7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-34	18-0064T7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-35	18-0064U7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-36	18-0064V7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-37	18-0064W7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-38	18-0064X7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-39	18-0064Y7	11,500	64,808	76,308	11,500	61,236	72,736
550-618-40	18-0064Z7	11,500	64,808	76,308	11,500	61,236	72,736
550-619-01	18-0064A8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-02	18-0064B8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-03	18-0064C8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-04	18-0064D8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-05	18-0064E8	11,500	58,652	70,152	11,500	55,607	67,107
550-619-06	18-0064F8	11,500	58,488	69,988	11,500	55,450	66,950
550-619-07	18-0064G8	11,500	58,652	70,152	11,500	55,607	67,107
550-619-08	18-0064H8	11,500	58,652	70,152	11,500	55,607	67,107
550-619-09	18-0064I8	11,500	58,488	69,988	11,500	55,450	66,950
550-619-10	18-0064J8	11,500	58,652	70,152	11,500	55,607	67,107
550-619-11	18-0064K8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-12	18-0064L8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-13	18-0064M8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-14	18-0064N8	11,500	58,069	69,569	11,500	55,067	66,567
550-619-15	18-0064O8	11,500	50,368	61,868	11,500	47,914	59,414
550-619-16	18-0064P8	11,500	50,368	61,868	11,500	47,914	59,414
550-619-17	18-0064Q8	11,500	50,368	61,868	11,500	47,914	59,414
550-619-18	18-0064R8	11,500	50,368	61,868	11,500	47,914	59,414
550-620-01	18-0064S8	11,500	59,877	71,377	11,500	56,763	68,263
550-620-02	18-0064T8	11,500	59,877	71,377	11,500	56,763	68,263
550-620-03	18-0064U8	11,500	59,877	71,377	11,500	56,763	68,263
550-620-04	18-0064V8	11,500	59,877	71,377	11,500	56,763	68,263
550-620-05	18-0064W8	11,500	60,553	72,053	11,500	57,391	68,891
550-620-06	18-0064X8	11,500	63,127	74,627	11,500	59,785	71,285
550-620-07	18-0064Y8	11,500	63,127	74,627	11,500	59,785	71,285
550-620-08	18-0064Z8	11,500	58,652	70,152	11,500	55,607	67,107
550-620-09	18-0064A9	11,500	59,877	71,377	11,500	56,763	68,263
550-620-10	18-0064B9	11,500	59,877	71,377	11,500	56,763	68,263

APN	Hearing#	Current Taxable			Proposed Taxable		
		Land	Improvement	Total	Land	Improvement	Total
550-620-11	18-0064C9	11,500	59,877	71,377	11,500	56,763	68,263
550-620-12	18-0064D9	11,500	59,877	71,377	11,500	56,763	68,263
550-620-13	18-0064E9	11,500	52,426	63,926	11,500	49,843	61,343
550-620-14	18-0064F9	11,500	52,426	63,926	11,500	49,843	61,343
550-620-15	18-0064G9	11,500	52,426	63,926	11,500	49,843	61,343
550-620-16	18-0064H9	11,500	52,426	63,926	11,500	49,843	61,343
550-621-01	18-0064I9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-02	18-0064J9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-03	18-0064K9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-04	18-0064L9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-05	18-0064M9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-06	18-0064N9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-07	18-0064O9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-08	18-0064P9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-09	18-0064Q9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-10	18-0064R9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-11	18-0064S9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-12	18-0064T9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-13	18-0064U9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-14	18-0064V9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-15	18-0064W9	11,500	50,368	61,868	11,500	47,914	59,414
550-621-16	18-0064X9	11,500	50,368	61,868	11,500	47,914	59,414
550-622-01	18-0064Y9	11,500	52,426	63,926	11,500	49,843	61,343
550-622-02	18-0064Z9	11,500	52,426	63,926	11,500	49,843	61,343
550-622-03	18-0064A10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-04	18-0064B10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-05	18-0064C10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-06	18-0064D10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-07	18-0064E10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-08	18-0064F10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-09	18-0064G10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-10	18-0064H10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-11	18-0064I10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-12	18-0064J10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-13	18-0064K10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-14	18-0064L10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-15	18-0064M10	11,500	52,426	63,926	11,500	49,843	61,343
550-622-16	18-0064N10	11,500	52,426	63,926	11,500	49,843	61,343
550-623-01	18-0064O10	11,500	63,000	74,500	11,500	59,540	71,040
550-623-02	18-0064P10	11,500	63,000	74,500	11,500	59,540	71,040
550-623-03	18-0064Q10	11,500	63,000	74,500	11,500	59,540	71,040
550-623-04	18-0064R10	11,500	63,000	74,500	11,500	59,540	71,040
550-624-01	18-0064S10	11,500	64,808	76,308	11,500	61,236	72,736
550-624-02	18-0064T10	11,500	64,808	76,308	11,500	61,236	72,736
550-624-03	18-0064U10	11,500	64,808	76,308	11,500	61,236	72,736
550-624-04	18-0064V10	11,500	64,808	76,308	11,500	61,236	72,736
Totals:		3,243,000	16,450,411	19,693,411	3,243,000	15,590,696	18,833,696

18-134E **PARCEL NO. 163-061-12 – SOUTH MEADOWS PROMENADE
LLC – HEARING NO. 18-0067A**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 597 South Meadows Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 17 pages.

Exhibit II: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

County Clerk Nancy Parent reiterated the second hearing listed on the agenda for South Meadows Promenade LLC was withdrawn. She noted there were stipulations on the other three hearings.

With regard to Parcel No. 163-061-12 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$744,280, resulting in a total taxable value of \$1,536,333 for tax year 2018-19. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

18-135E **PARCEL NO. 163-061-13 – SOUTH MEADOWS PROMENADE
LLC – HEARING NO. 18-0067B**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located within Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 34 pages.

Exhibit II: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 163-061-13 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$6,764,104, resulting in a total taxable value of \$10,977,232 for tax year 2018-19. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**18-136E PARCEL NO. 163-061-13 – SOUTH MEADOWS PROMENADE
LLC – HEARING NO. 18-0067R17B**

A Petition for Review of Assessed Valuation was received protesting the 2017-18 taxable valuation on land and improvements located at 537 South Meadows Parkway in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 44 pages.

Exhibit II: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 163-061-13 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by

Member Ainsworth, which motion duly carried with Member Lazzarone absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$3,453,523, resulting in a total taxable value of \$6,437,822 for tax year 2017-18. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

18-137E ROLL CHANGE REQUEST - RESIDENTIAL

INCREASE – For consideration of and action to approve or deny on RCR Numbers 1820F14, 1820F15, 1820F16, and 1820F17.

The following exhibits were submitted into evidence:

Petitioners

None.

Assessor

Exhibit I: Assessor’s Roll Change Request, the number of pages varies with each parcel.

Appraiser Al Holwill said the Assessor’s Office (AO) was made aware by the owner of the property that the main house was not on the appraisal. As per Nevada Revised Statute 361.769, this was considered escaping taxation and the petition to assess the property must be made to the Board of Equalization.

Appraiser Holwill stated there was a home on the site, but a demolition and remodel permit was issued in 1996. He indicated no work was done on the property until 2005 when the main house was demolished and the guest house was remodeled. The AO closed the demolition permit. The permit was renewed to rebuild the main house but since the permit had previously been closed, the AO was not aware of the revision. He noted a final certificate of occupancy was issued in 2010.

Appraiser Holwill indicated he had four packets to support the taxable value for each of the four years of roll change request (RCR) increases. He added the property was currently listed at \$2.995 million. He said the owner was aware of his significant tax burden and was willing to make a payment plan if necessary.

Chair Horan questioned whether everyone was in agreement the money was owed and arrangements had been made. Appraiser Holwill confirmed when the Board approved the RCRs, the responsibility would go back to the Treasurer’s office and the owner was aware of his tax burden. Chair Horan pointed out the owner was not present to disagree.

There was no response to the call for public comment. Chair Horan closed the public hearing.

When asked by Member Ainsworth for clarification on the motion, Deputy District Attorney Jennifer Gustafson clarified it would be considered an increase.

On motion by Member Ainsworth, seconded by Member Richards, which motion duly carried with Member Lazzarone absent, it was ordered to approve an increase in the improvement value from \$169,642 to \$1,068,122, resulting in a total taxable value of \$1,268,122 for RCR Number 1820F14 as recommended by the Assessor's Office. With those adjustments it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

On motion by Member Ainsworth, seconded by Member Richards, which motion duly carried with Member Lazzarone absent, it was ordered to approve an increase in the improvement value from \$166,177 to \$1,053,370, resulting in a total taxable value of \$1,253,370 for RCR Number 1820F15 as recommended by the Assessor's Office. With those adjustments it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

On motion by Member Ainsworth, seconded by Member Richards, which motion duly carried with Member Lazzarone absent, it was ordered to approve an increase in the improvement value from \$172,301 to \$1,082,788, resulting in a total taxable value of \$1,282,788 for RCR Number 1820F16 as recommended by the Assessor's Office. With those adjustments it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

On motion by Member Ainsworth, seconded by Member Richards, which motion duly carried with Member Lazzarone absent, it was ordered to approve an increase in the improvement value from \$176,558 to \$1,109,034, resulting in a total taxable value of \$1,334,034 for RCR Number 1820F17 as recommended by the Assessor's Office. With those adjustments it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

18-138E BOARD MEMBER COMMENTS

Chair Horan said it was an interesting day. Member Ainsworth agreed, saying most hearings were mundane, but those heard today were interesting.

18-139E PUBLIC COMMENT

There was no public comment.

* * * * *

12:09 p.m. There being no further hearings or business to come before the Board, the meeting was adjourned.

PHILIP HORAN, Chairman
Washoe County Board of Equalization

ATTEST:

NANCY PARENT, County Clerk
and Clerk of the Washoe County
Board of Equalization

*Minutes prepared by
Derek Sonderfan, Deputy Clerk*