

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization

Appeal Summary Page - Secured Roll

Hearing # 20-0062
Hearing Date 02/07/2020
Tax Year 2020/2021

APN: 130-230-35

Owner of Record: ERICKSON FAMILY TRUST

Property Address: 1013 LAKESHORE BLVD

Square Feet (Inc Finished
Bsmt) 6,563

Built / WAY: 1978/1985

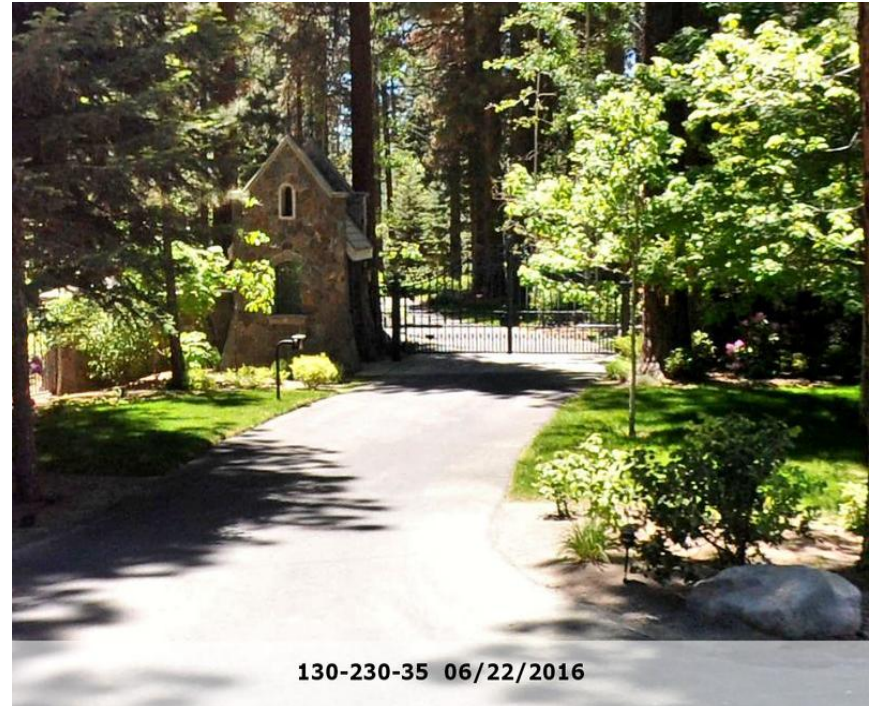
Parcel Size: 1.91 AC

Description / Location: The subject consists of a 6,563 square feet single family residence originally built in 1978 with a weighted average built year of 1985. It is located on Lakeshore Blvd in Incline Village to the east of Country Club Dr intersection. It has about 100 ft of lake frontage.

2020/21 Taxable Value:	Land:	\$8,000,000
	Improvements:	\$1,003,161
	Total:	\$9,003,161
	Taxable Value / SF	\$1,372

Sales Comparison Approach: Indicated Value Range \$15,000,000 to \$16,000,000
Indicated Value Range / \$2,286/SF to \$2,438/SF

Conclusions: Taxable value does not exceed full cash value.



130-230-35 06/22/2016

RECOMMENDATION: Uphold ☒ Reduce

ASSESSOR'S EXHIBIT I
12 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$8,000,000	\$2,800,000	Txble
IMPROVEMENTS:	\$1,003,16	\$351,106	\$/ SF
TOTAL:	\$9,003,16	\$3,151,106	\$1,372

HEARING: 20-0062

DATE: 02/07/2020

TIME:

TAX YEAR: 2020/2021

VALUATION: Reappraisal

OWNER: ERICKSON FAMILY TRUST

SUBJECT	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Hlf	Built WAY	Sale Date	Sale Price	Sale \$/SF
	130-230-35	1013 LAKESHORE BLVD	1.91	AC	6,563	660	351		HC	2	6	8\1	1985			

IMPROVED SALES

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Hlf	Built WAY	Sale Date	Sale Price	Sale \$/SF
IS-1	122-181-25	863 LAKESHORE BLVD	0.95	AC	6,197	1,047			HC	2	4	5\0	1985	08/27/2019	\$13,750,000	\$2,219
IS-2	122-162-16	55 SHORELINE CIR	0.59	AC	6,696	660	2994	192	HG	2	7	5\1	1993	10/22/2018	\$13,500,000	\$2,016
IS-3	130-241-53	1635 PINE CONE CIR	0.74	AC	6,762	1340			HC	2	6	6\1	2012	11/14/2016	\$9,400,000	\$1,390
IS-4	122-181-61	857 LAKESHORE BLVD	1.39	AC	7,251	577	1157		HK	2	5	5\2	1976	04/21/2017	\$17,750,000	\$2,448

LAND SALES

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	122-181-33	891 LAKESHORE BLVD	0.88	AC	MDS	11/01/2019	\$14,500,000	About 100 ft of lake frontage.
LS-2	122-162-14	63 SHORELINE CIR	0.52	AC	MDS	08/18/2017	\$7,000,000	About 120 ft of lake frontage.
LS-3	130-312-30	1135 LAKESHORE BLVD	1.90	AC	LDS	01/05/2016	\$14,695,535	Fully obsolete sale of 2 adjacent parcels later combined into one. About 210 ft of lake frontage.
LS-4	123-131-04, -05, -06	460 to 480 GONOWABIE RD	1.50	AC	MDS	11/28/2019	\$9,921,372	Fully obsolete sale of 3 adjacent parcels. About 260 ft of lake frontage. Slope topography.

RECOMMENDATIONS/COMMENTS:

UPHOLD: X

REDUCE:

The subject is a parcel on Lakeshore Blvd in Incline Village with about 100 ft of lake frontage. It sits on a 1.91 acres lot, much larger than the median size of 0.80 acre in the lake front neighborhood. However it also has an existing easement for sharing its driveway with the neighboring parcel. Smaller parcels were compared given consideration to the easement. No site visit was performed due to property unavailability. Comparable sales were selected based on the information available and the similarities to the subject. Due to the limited number of sales in the subject neighborhood, some older sales from 2016 and 2017 were referenced.

In reviewing the improved sales, IS-1 is the most recent sale of similar house square footage and age on a less than an acre lot. It is a 2019 sale of a house which is 366 square feet smaller. It needs to be adjusted upward to be comparable to the subject. IS-2 is a sale from 2018 of similar age, 133 SF larger, but on a much smaller 0.59 acre lot. It also requires an upward adjustment. IS-3 is a sale from 2016 for a newer house on a narrower and less than an acre lot. It has only about 75 ft of lake frontage and is 199 SF larger in house square footage. Year built of the house was 2001 at the time of the sale and it has since gone through a major remodel. Given more weight to the date of the sale and the shape of the lot, this sale would also need to be adjusted upward. IS-4 is a sale for a larger, higher quality, but slightly older house on a 1.39 acre lot from 2017. This sale is the most similar in lot size. It enjoys about 165 ft of shoreline. This property is considered superior to the subject and would require a downward adjustment to be comparable.

For the land value of the subject, three comparable land sales in Incline Village and one comparable in Crystal Bay since 2016 were reviewed. LS-1 is the most similar sale from 2019. It is smaller in lot size but similar in lake frontage feet. LS-2 is a 2017 sale which is a much smaller lot with a slightly longer shoreline. It would require an upward adjustment. LS-3 is an older sale from 2016. It has a much longer shoreline on a lot of about the same size but without street access. The older date of the sale and the lack of street access offset somewhat the amenity in longer shoreline. LS-4 is a 2019 sale located in Crystal Bay, an inferior location with slope topography. This sale would need to be adjusted upward to be comparable to the subject.

In reconciling the improved and the land sales above it is concluded that the indicated land value of the subject is in the range of \$13,000,000 to \$14,000,000, and the total indicated value including the improvements falls in the range of \$15,000,000 to \$16,000,000.

PREPARED BY: Jane Tung, Appraiser

REVIEWED BY: Michael Gonzales, Sr. Appraiser

APPRAISAL RECORD



APN: 130-230-35

2020

PAGE 1 of 1

ACTIVE

Roll YR

Code

%Comp

Situs 1013 LAKESHORE BLVD INCLINE VI Database PROD NBHD TALE Appr JCT Exemption AV|Exemption
 Owner ERICKSON FAMILY TRUST Printed 1/22/2020 Lakefront
 1013 LAKESHORE BLVD INCLINE VILLAGE, NV 89451 Tax District 5200
 Property Name

Reopen

Reappraisal

Valuation History

Parcel Value Summary

OBSSO

☐ Change☐ No Change

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	NewLand
2020 VN	8,000,000		1,003,161		9,003,161	3,151,106	Land Value	8,000,000	
2020 NR	8,000,000		1,003,161		9,003,161	3,151,106	Building Value	888,209	
2019 FV	7,246,720		1,000,131		8,246,851	2,886,398	XFOB Value	114,952	
2018 FV	7,246,720		1,026,196		8,272,916	2,895,521	Obsolescence	0	
2017 FV	6,836,480		1,034,446	40,008	7,870,926	2,754,824	Taxable Value	9,003,161	
2016 FV	6,389,280		994,438		7,383,718	2,584,301	Total Exemption		
2015 FV	6,389,280		1,026,470		7,415,750	2,595,513			

Parcel Total

☐ NC☐ C☐ New Sketch

Building Data

1-1	Code	Description	Adjustments & Modifiers	Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	RES	Residential	BUILDING LEVEL	BAPL	1	Base Appliance	100	SBFL	2	WOOD	100
Occ	007	High-Value Residence	Rate Adj	BED	6	Bedrooms	100	EW	405	HV SIDING ON FRAME	100
Stry/Frm	02 SFR	2 Story	Lump Sum	BFLR	1	Base Flooring	100	ROOF	10	PLASTIC TILE	100
Quality	HC	8.0 HIGH VALUE CLASS		BTHF	8	Bath - Full	100	HEAT	17	HIGH VALUE HEATING ONLY	100
Year Built	1978		PARCEL LEVEL	BTHH	1	Bath - Half	100				
WAY	1985		Lump Sum 0	FIX	36	Plumbing Fixtures	100				
Remodel Yr	2017		%Obso	FND	1	EXTREME	100				
% Comp	100	%DPR 52.5		LV	1	Living Units in Building	100				

Sub Area Extra Features

Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes
1FL	FIRST FLOOR	1988		1,830	285.47	522,415	1	BFHM	BSMTFN HV	30	1	351	5.30	1978		100	1,860	688		
1FL	FIRST FLOOR			1,534	285.47	437,915	2	BTDC	BOAT DCK L	30	1	1,310	52.77	1978		100	69,129	25,578		
2FL	SECOND FLOOR	1988		1,314	285.47	375,111	3	BTSF	BOAT LFT S	30	1	1	15,943.00	1978		100	15,943	5,899		
2FL	SECOND FLOOR	2017		420	285.47	119,899	4	FPD2	FP DBL 2-S	EBLD	1	1	13,256.10	1978		100	13,256	4,905		
BH1	BASEMENT HIGH VA			351	79.20	27,800	5	FPS1	FP SGL 1-S	EBLD	1	1	8,065.20	1978		100	8,065	2,984		
BLC	BALCONY CONCRETE			274	85.85	23,523	6	FPS2	FP SGL 2-S	EBLD	1	1	10,028.85	1978		100	10,029	3,711		
DRO	No Value Drawn f			438			7	FWAS	FW ASPHALT	30	1	3,825	2.92	1978		100	11,161	4,129		
GRB	GARAGE BUILT-IN			660	57.61	38,021	8	FWBO	FW BOMANIT	30	1	3,000	13.77	1978		100	41,296	15,279		
PEN	PORCH ENCLOSED			60	120.22	7,213	9	FWCO	FW CONCRET	30	1	1,405	5.95	1978		100	8,358	3,093		
Gross Living Area 6,212		Perimeter 696		Sub Area RCN 1,869,914			10	GZB3	GAZEBO GOO	30	1	164	88.36	1978		100	14,491	5,362		
Building Notes		Building Cost Summary		11	MN	MANUAL *	30	1	1	39,044.63	1978		100	39,045	14,447					GATE HOUSE
130-230-35		Building RCN		12	SPAG	SPA GUNITE	30	1	1	20,963.00	1978		100	20,963	7,756					
1013 LAKESHORE BLVD		Depreciation		13	SPRF	SPR SYS FI	30	1	5,956	3.86	1978		100	22,990	8,506					
6 BEDROOMS		Building DRC		14	YIMP	YARD IMPS	30	1	10	1,664.00	1978		100	16,640	6,157					
8 FULL BATHS		Extra Feature DRC		15	FGS1	FP GAS SGL	EBLD	1	1	6,762.60	2017	2017	100	6,763	6,458					
1 HALF BATH		Building Obso																		
36 FIXTURES		Total DRC				1,003,161														
03/22/2017 MAG		Override Value																		
16-2995 BR ADDN																				

Land Value: 1 Lines Total

Code	Description	Zoning	Units	Type	Unit Price	Adj 1	Adj 2	Adj 3	Adj 4	Adj 5	Taxable Land	Note	Land Data	Property Characteristics
200	Single Family Residence	HDS	1	ST 5	0,000,000.00	NOTE	160				8,000,000	SZ30DK15ES-10OT20 FF106 LDP865	Land Size-Sf 83,417	Water Municipal
													Acre Size 1.915	Sewer Municipal
													DOR Code 200	Street Paved
													Deferment	SPC
													CAGC	

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

APN: **130-230-35**

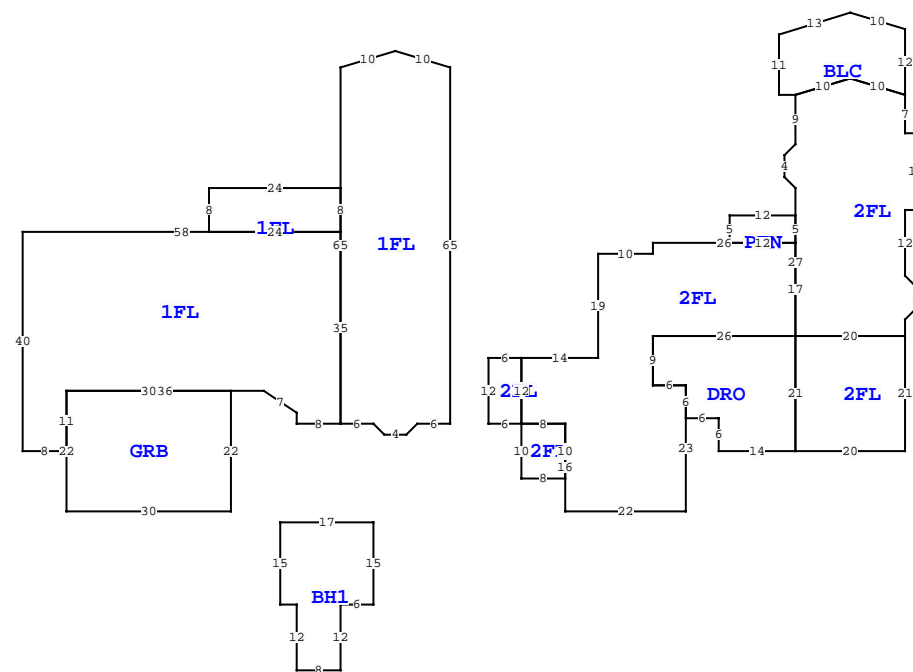
PAGE 2 of 1

Owner ERICKSON FAMILY TRUST

NBHD TALE Lakefront

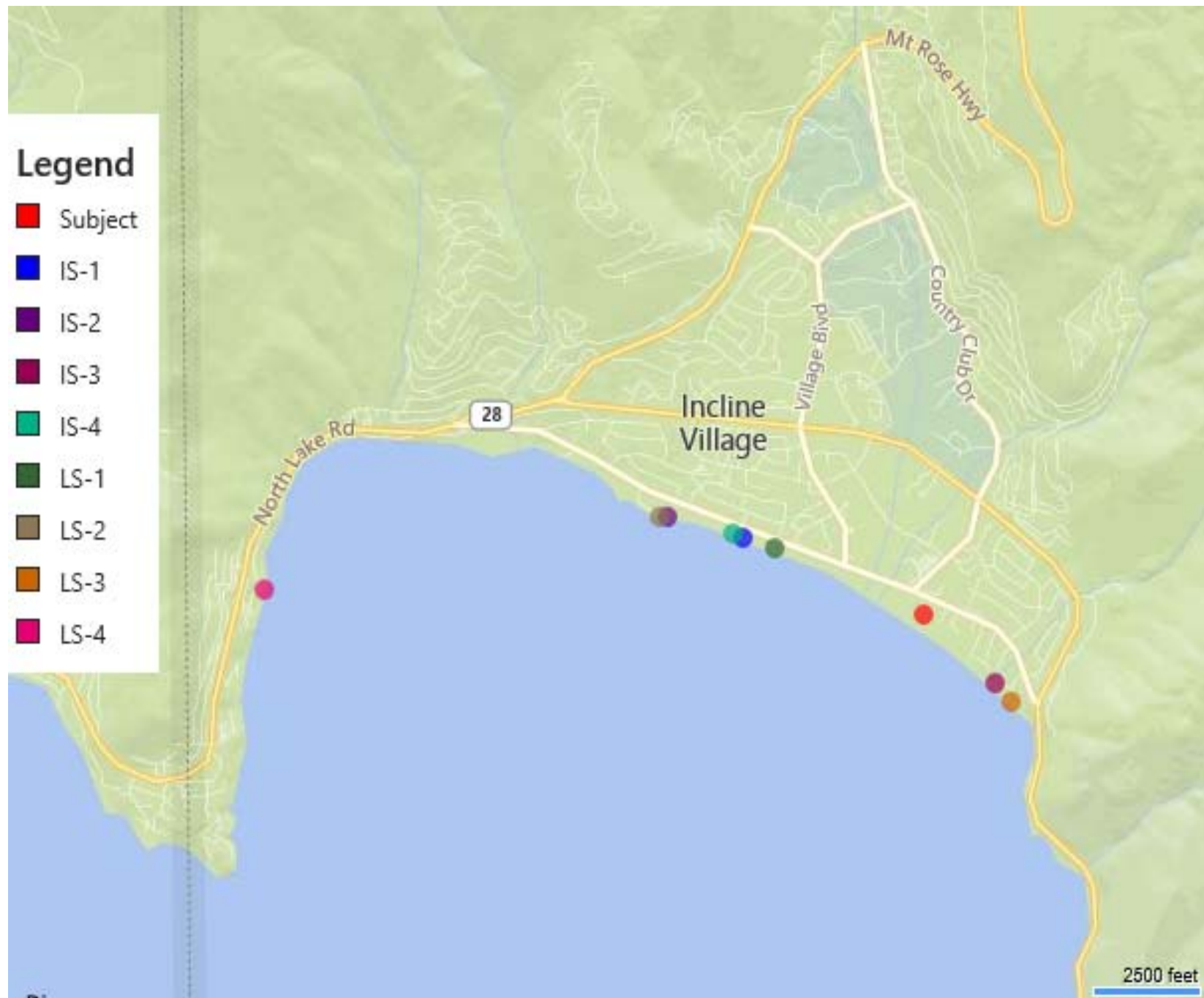
Appr JCT

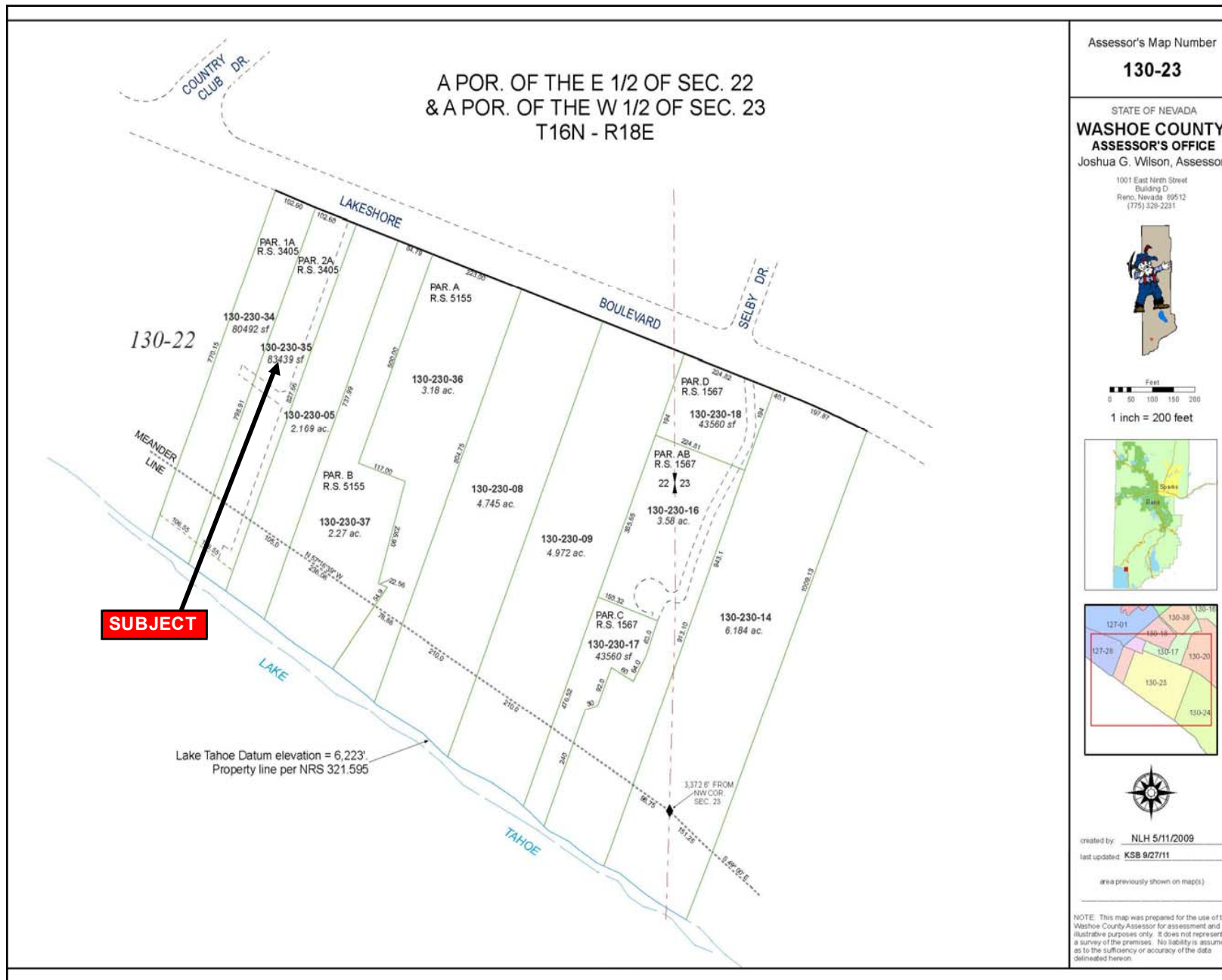
Keyline Description REV 3020 (RS 3405)

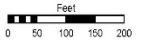


Activity Information						
Date	User ID	Activity Notes				
10/18/2018 6/7/2017	JCT MAG	Re-appraisal Inspection Permit Inspection Aerial Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
ERICKSON, PHILIP L & BIL JAKSICK, SAMUEL S JR	3438092 2794193 2186624	9/13/2006 1/22/2003 3/6/1998	200 200 200	0 0 119,818	3BGG 3MNT 3B	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	
12/13/2016 7/8/2016	16-2995 16-1985	ADDING A NEW UPPER LEVEL B REROOF SINGLE LAYER CE DUR		C C	100% 100%	

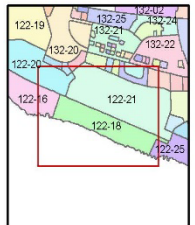
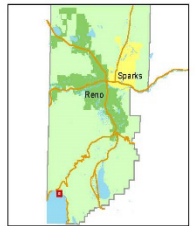
This information is for use by the Assessor for assessment purposes only.







1 inch = 200 feet



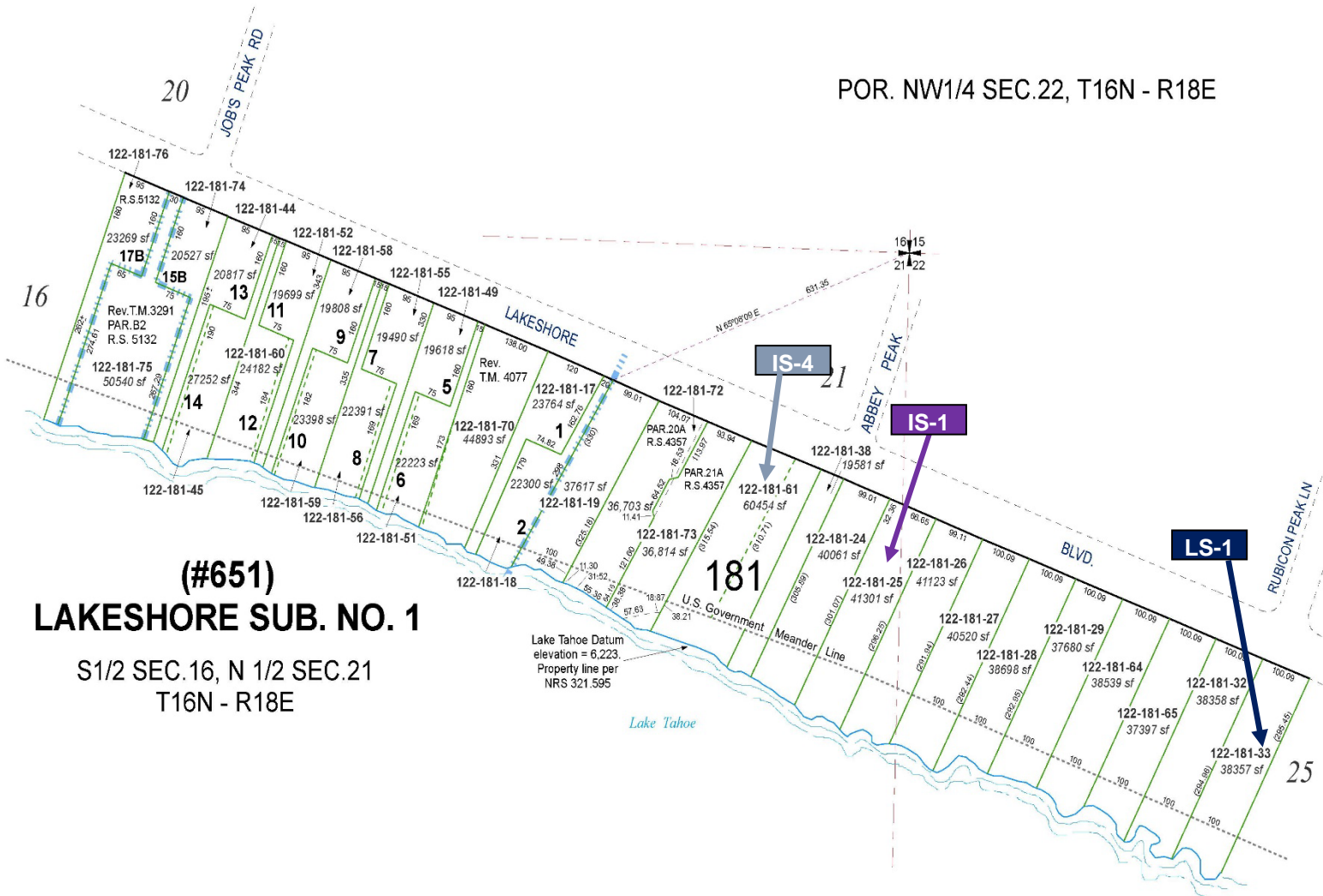
created by: CFB 09/27/2011

last updated:

area previously shown on map(s)

NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated herein.

POR. NW1/4 SEC.22, T16N - R18E



(#651)
LAKESHORE SUB. NO. 1

S1/2 SEC.16, N 1/2 SEC.21
T16N - R18E

NOTE: Residential development allocation
has been transferred from 126-081-26
to 122-181-17 per doc. 1425043.

122-16

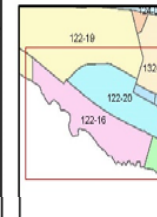
STATE OF NEVADA

WASHOE COUNTY
ASSESSOR'S OFFICE
Joshua G. Wilson, Assessor

1001 East Ninth Street
Building D
Reno, Nevada 89512
(775) 328-2231



Feet
0 50 100 150 200
1 inch = 200 feet

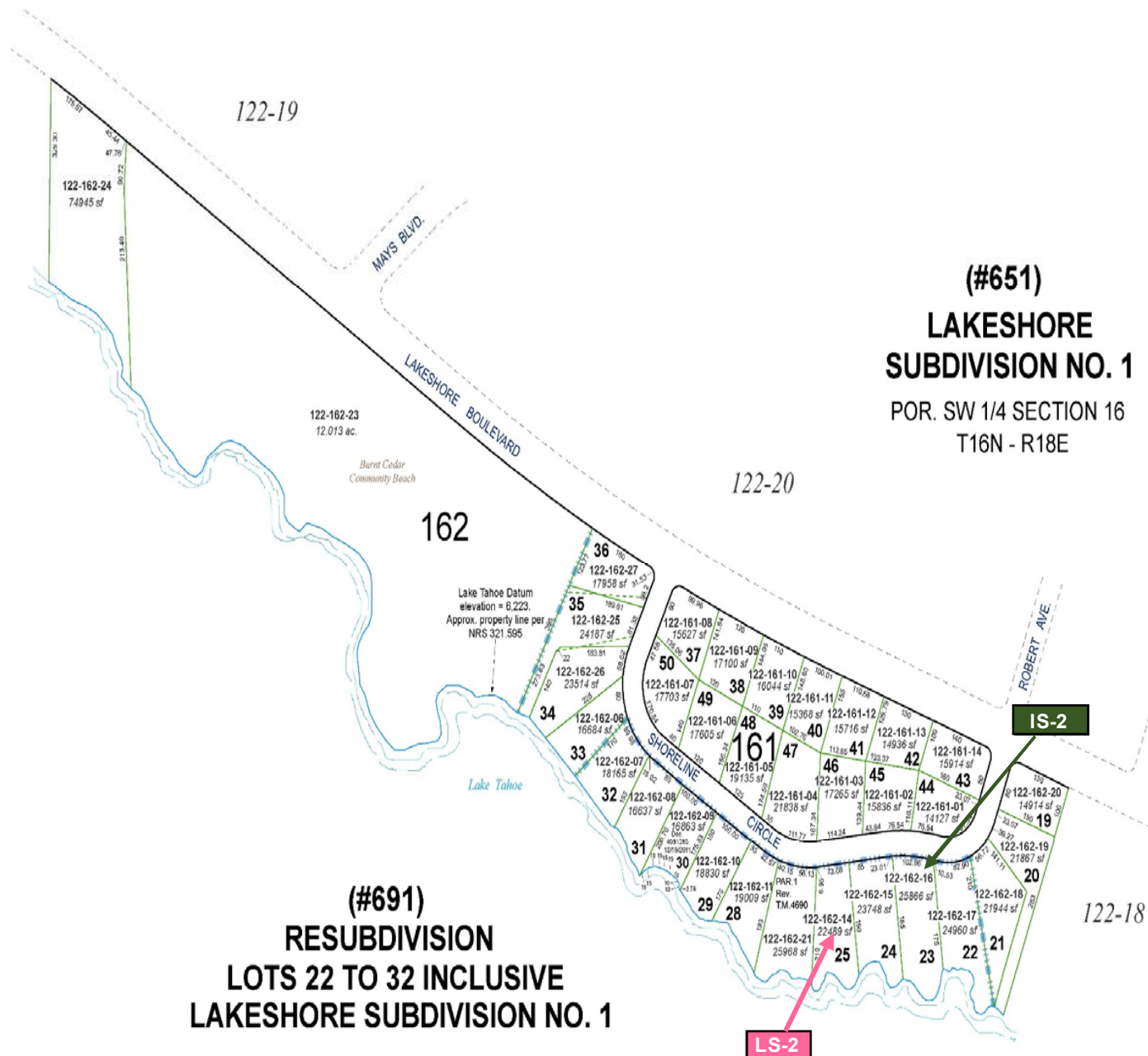


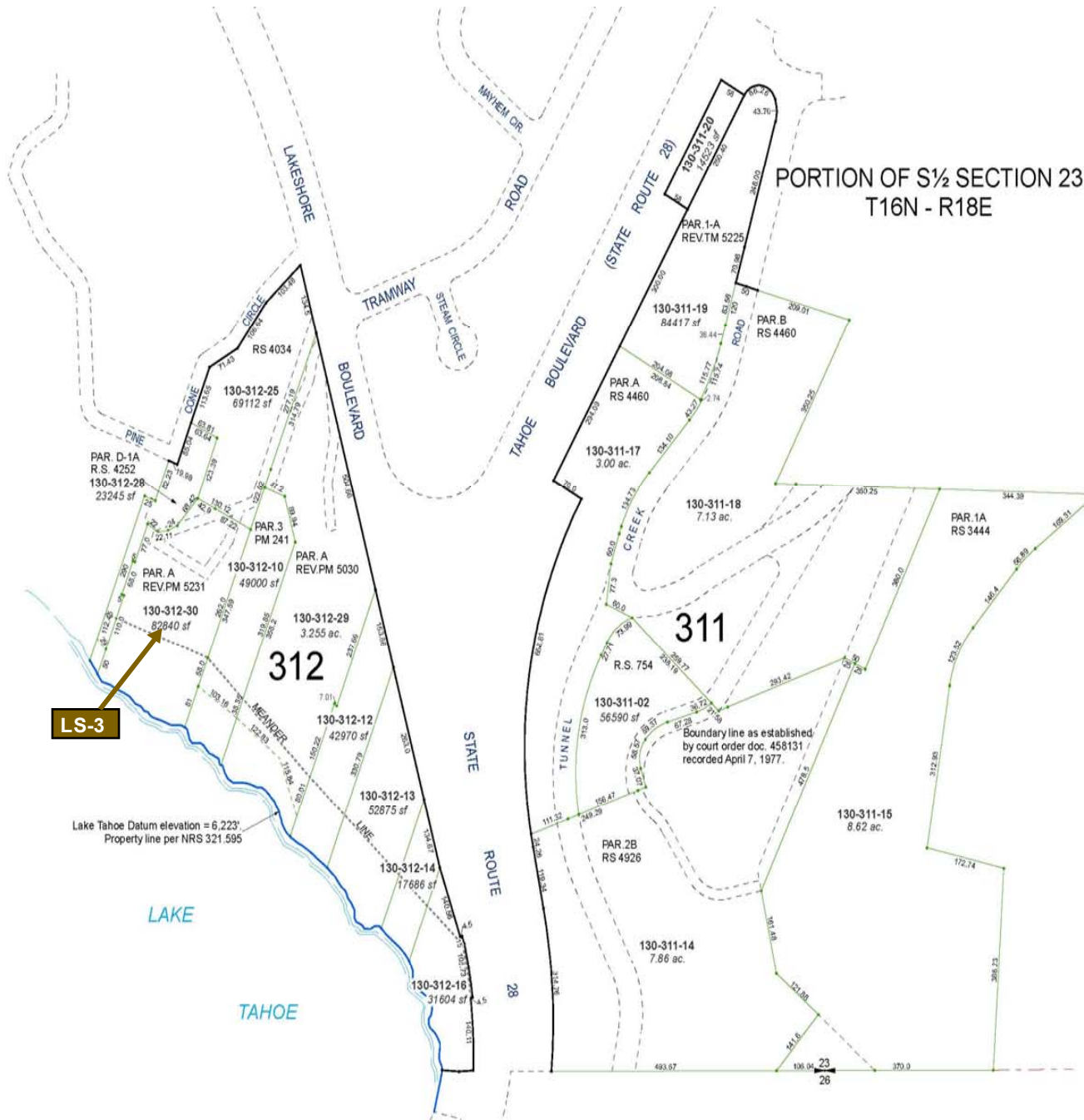
created by: CFB 09/26/2011

last updated: CFB 12/27/2011

area previously shown on map(s)

NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated hereon.





Assessor's Map Number

130-31

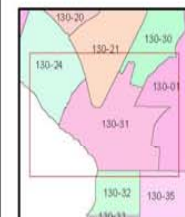
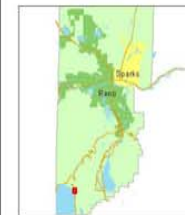
STATE OF NEVADA
WASHOE COUNTY
ASSESSOR'S OFFICE
Michael E. Clark, Assessor

1001 East North Street
Building D
Reno, Nevada 89512
(775) 328-2231



Feet
0 50 100 150 200

1 inch = 200 feet



created by: **NLI 06/29/2010**

last updated: **EMG 5/12/16 SR 9/18/17**

area previously shown on map(s)

130-30

NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated hereon.

**CRYSTAL BAY PARK
UNIT NO. 2
(UNOFFICIAL SUBDIVISION)**

**CRYSTAL BAY PARK
UNIT NO. 1
(UNOFFICIAL SUBDIVISION)**

**PORTION SEC. 19
T16N - R18E**

Official boundary between the bed of Lake Tahoe and adjacent lands per NRS 321.595

Official boundary between the bed of Lake Tahoe and adjacent lands per NRS 321.595

Page 12 of 12