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JAN 17 2023

Washoe County Board of Equalization

APPEAL CASE

2023-2024 Secured 23-0117
 2022-2023 Exemption 23-0117E22
 2022-2023 Reopen 23-NTF4

WASHOE COUNTY ASSESSOR

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th.
 If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply.

Please Print or Type:

Part A. PROPERTY OWNER/ PETITIONER INFORMATION (Agent's Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: Lincoln Zephyr Pointe, LP					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): Russell Condas				TITLE Vice President	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 401 Wilshire Blvd., Suite 1070				EMAIL ADDRESS:	
CITY Santa Monica	STATE CA	ZIP CODE 90401	DAYTIME PHONE ()	ALTERNATE PHONE ()	FAX NUMBER ()

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☒ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe: _____

The organization described above was formed under the laws of the State of Nevada

The organization described above is a non-profit organization. ☐ Yes ☒ No

Part C. RELATIONSHIP OF PETITIONER TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☒ Additional information may be necessary.

- ☐ Self ☐ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, partner, managing member ☒ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
☐ Other, please describe: _____

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS 10640	STREET/ROAD N. McCarran Blvd.	CITY (IF APPLICABLE) Reno	COUNTY Washoe
Purchase Price:		Purchase date:	

2. Enter Applicable Assessor Parcel Number (APN) or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) 001-154-12	ACCOUNT NUMBER
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3. Does this appeal involve multiple parcels? Yes ☐ No ☒

List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels:	Multiple parcel list is attached. <input type="checkbox"/>
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4. Check Property Use Type: ☒

<input type="checkbox"/> Vacant Land	<input type="checkbox"/> Mobile Home (Not on foundation)	<input type="checkbox"/> Mining Property
<input type="checkbox"/> Residential Property	<input type="checkbox"/> Commercial Property	<input type="checkbox"/> Industrial Property
<input checked="" type="checkbox"/> Multi-Family Residential Property	<input type="checkbox"/> Agricultural Property	<input type="checkbox"/> Personal Property
<input type="checkbox"/> Possessory Interest in Real or Personal property		

5. Check Year and Roll Type of Assessment being appealed: ☒

<input checked="" type="checkbox"/> 2023-2024 Secured Roll	<input type="checkbox"/> 2022-2023 Reopen	<input type="checkbox"/> 2022-2023 Unsecured/Supplemental	<input type="checkbox"/> 2022-2023 Exemption Value
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Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.		
Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	N/A	
Buildings	N/A	
Personal Property	N/A	
Possessory Interest in real property	N/A	
Exempt Value	0	100%
Total		

Part F. TYPE OF APPEAL

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- ☐ NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- ☐ NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- ☐ NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed, and I have attached the proof showing the owner, location, description and the taxable value of the undervalued property.
- ☒ NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- ☐ NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and deferred taxes are now due.
- ☐ NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW, OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED). SEE ATTACHED STATEMENT.

VERIFICATION

I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized each agent named therein to represent the Property Owner as stated and I have the authority to appoint each agent named in Part H


Petitioner Signature

Russell Condas

Print Name of Signatory

Vice President

Title

Date

Part H. AUTHORIZATION OF AGENT *Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board.*

I hereby authorize the agent whose name and contact information appears below to file a petition to the County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition. I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

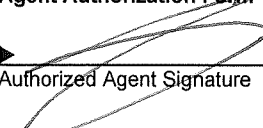
Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT: Steven T. Polikalas, Esq.		TITLE: President			
AUTHORIZED AGENT COMPANY, IF APPLICABLE: Steven T. Polikalas, Ltd.		EMAIL ADDRESS: SteveP@sp-ltd.com			
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) 6119 Ridgeview Ct., Suite 100					
CITY Reno	STATE NV	ZIP CODE 89519	DAYTIME PHONE 7753222232	ALTERNATE PHONE 7757712150	FAX NUMBER ()

Authorized Agent must check each applicable statement and sign below.

☒ I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

☒ I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the State Board subject to the requirements of NRS 361.362 and the limitations contained in the Agent Authorization Form to be separately submitted.


Authorized Agent Signature

President

Title

Print Name of Signatory

Date

☐ I hereby withdraw my appeal to the County Board of Equalization.

Signature of Owner or Authorized Agent/Attorney

Date

Washoe County Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: (775) 328-2277

Please Print or Type:

Part A. PROPERTY OWNER AND CONTACT INFORMATION OF PERSON GRANTING AUTHORITY TO AGENT

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: Lincoln Zephyr Pointe, LP					
NAME OF PERSON GRANTING AUTHORITY TO AGENT (IF DIFFERENT THAN PROPERTY OWNER): Russell Condas				TITLE Vice President	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 401 Wilshire Blvd., Suite 1070				EMAIL ADDRESS:	
CITY Santa Monica	STATE CA	ZIP CODE 90401	DAYTIME PHONE ()	ALTERNATE PHONE ()	FAX NUMBER ()

Part B. PROPERTY OWNER INFORMATION

Check organization type which best describes the Property Owner if not a natural person: ☒ Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☒ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe: _____

The organization described above was formed under the laws of the State of _____.

The organization described above is a non-profit organization. ☐ Yes ☐ No

Part C. RELATIONSHIP OF PERSON GRANTING AUTHORITY TO AGENT TO PROPERTY OWNER

Check box which best describes the relationship of Petitioner to Property Owner: ☒ Additional information may be necessary.

- ☐ Self ☐ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, partner, managing member ☒ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
☐ Other, please describe: _____

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter Applicable Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) 001-154-12	ACCOUNT NUMBER	PROPERTY IDENTIFICATION NUMBER
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☐ Multiple parcel list attached. (Use letter-size paper)

Part E. YEAR AND ROLL TYPE OF ASSESSMENT BEING APPEALED: ☒

<input checked="" type="checkbox"/> 2023-2024 Secured Roll	<input checked="" type="checkbox"/> 2022-2023 Reopen Roll	<input type="checkbox"/> 2022-2023 Unsecured Roll	<input type="checkbox"/> 2022-2023 Supplemental Roll
Other years being appealed: _____			
Be prepared to cite the legal authority, if any, that permits the County Board to consider appeals of taxable value from prior years.			

PETITIONER'S EVIDENCE

Part G:

**LINCOLN ZEPHYR POINTE, LP's STATEMENT DESCRIBING THE FACTS AND/OR
REASONS OF APPEAL, REQUEST FOR REVIEW, OR COMPLAINT**

Lincoln Zephyr Pointe is a 216-unit low-income apartment community located in Reno, Nevada owned by Zephyr Pointe Preservation, LP, a Nevada limited partnership. 208 of 216 Lincoln Zephyr Pointe's apartments house residents who earn 60% or less of Washoe County's Area Medium Income ("AMI"), 7 apartments provide housing for persons earning 50% of AMI or less and 1 apartment provides housing for persons earning 40% of AMI or less. Accordingly, Lincoln Zephyr Pointe is a NRS 361.082 low-income housing community that has and does qualify for an exemption of 100% of property taxes.

NRS 361.082(1) provides that the portion of real property used for housing and related facilities for persons with low incomes is exempt from taxation if (1) the portion of real property qualifies as a low-income unit, and (2) is part of a qualified low-income housing project that is funded in part by federal money appropriated pursuant to 42 U.S.C. §§12701 et seq. for the year in which the exemption applies. The terms "low-income unit" and "qualified low-income housing project" have the meanings given to them in 26 U.S.C. §42. Lincoln Zephyr Pointe does and has at all relevant times satisfied both parts of the NRS 361.082 tax exemption qualifications.

The application for exemption for the 2022/2023 fiscal year has been submitted to the Washoe County Assessor and the Washoe County Assessor's Office has stated that it will stipulate to reinstate the exemption for the 2022/2023 tax year.

Lincoln Zephyr Pointe is a low-income apartment community underwritten and operationally budgeted to be tax exempt. Without the exemption, the community bears a financial burden which it cannot afford or support. The County's lien, penalties and interest assessed has impaired lender relations and financial facilities for the community and its units. Without reinstatement of the exemption, regular operations will be immensely strained. Cash shortfalls will negatively impact the residents and their living conditions. Capital expenditures, improvements, and site repairs will be limited and slowed. Cutbacks on contracts for services including but not limited to those regarding landscaping, amenities and maintenance will occur. Aggressive evictions will be needed to reduce delinquencies. The low income and housing vulnerable residents will suffer diminishing housing conditions and will suffer irreparable harm.

PETITIONER'S EXHIBIT A
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