

CARSON CITY BOARD OF EQUALIZATION
Minutes of the February 2, 2010 Meeting
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A regular meeting of the Carson City Board of Equalization was scheduled for 10:00 a.m. on Tuesday, February 2, 2010 in the Community Center Sierra Room, 851 East William Street, Carson City, Nevada.

PRESENT: Chairperson Mary Sanada	STAFF: Dave Dawley, Assessor
Member Ron Allen	Steve Walker, Chief Property Appraiser
Member Jed Block	Kimberly Adams, Appraiser
Member Denise Gillott	Joel Benton, Deputy District Attorney
Member Martin Jones	Tim Clark, Appraiser
	Don Coon, Appraiser
	Jano Barnhurst, Recording Secretary

NOTE: A recording of these proceedings, the board's agenda materials, and any written comments or documentation provided to the recording secretary during the meeting are public record. These materials are on file in the Clerk-Recorder's Office, and available for review during regular business hours.

A. CALL TO ORDER AND DETERMINATION OF QUORUM (9:59:40) - Chairperson Sanada called the meeting to order at 9:59 a.m. Roll was called; a quorum was present. Member Gillott arrived at 10:05 a.m.

B. MODIFICATION OF AGENDA (10:00:59) - Mr. Dawley requested that Item D-3 be heard first.

C. ACTION ON APPROVAL OF MINUTES (10:00:25) - No minutes were submitted for approval.

D. DISCUSSION AND POSSIBLE ACTION ON PETITIONS FOR REVIEW OF ASSESSED VALUATION:

D-1. TWENTY-FOUR SAC SELF STORAGE, 1498 EAST WILLIAM STREET, CARSON CITY, NV 89701, APN 002-241-15 (10:56:06) - Chairperson Sanada introduced the item. Mr. Dawley advised that applicant just received notice and would not be attending the meeting. Mr. Clark presented background information and reviewed the agenda materials which are incorporated into the record. He advised that the applicant calculated the value of the property at \$1,470,220. He explained how the Assessor's Office determined the taxable value to be \$1,899,603 which is below suggested market value of \$2,005,384 and recommended the value remain as is. In response to a question, he replied that it is an owner-occupied property but applicant wasn't able to provide income information. Chairperson Sanada called for discussion from the Board. Member Gillott commented on a 2.78 acre comparable on 5th Street listed for \$2.9 million. Chairperson Sanada called for a motion. **Member Allen moved to deny the application on Twenty-Four Sac Self Storage, 1498 East William Street, Carson City, Nevada 89701, APN 002-241-15 with the amounts to remain the same as on the current tax roll. Member Gillott seconded the motion. Motion carried 5-0.**

D-2. CARRINGTON MORTGAGE LOAN TRUST / WELLS FARGO BANK N.A., 934 LADERA DRIVE, CARSON CITY, NV 89701, APN 010-442-30 (11:05:16) - Chairperson Sanada introduced the item noting the absence of the applicant. Mr. Clark presented background information and reviewed the agenda materials which are incorporated into the record. He advised that average comparable sales suggested a market value higher than the taxable value and recommended that the value remain as is. Chairperson Sanada called for questions from the Board. In response to a question, Mr. Dawley replied

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that he spoke with the applicant who advised that he wouldn't appeal. In response to a question, Mr. Clark replied that he was not aware of comparable sales for bank owned or short sales. Member Gillott commented on few arm's length transactions in this area. She opined that the price per square foot is in the \$120-\$125 range and expressed concern about adjusting the values too low. Chairperson Sanada entertained a motion. **Member Jones moved to reject the petition for Carrington Mortgage Loan Trust / Wells Fargo Bank N.A., 934 Ladera Drive, Carson City, Nevada 89701, APN 010-442-30. Member Allen seconded the motion.** In response to a question, Mr. Clark replied that the value would have to drop below the tax cap of \$104,114 to realize any tax relief. **Motion carried 4-1.**

D-3. BAGWELL, LORRAINE H. & JAMES L. JR., 3662 JARRARD COURT, CARSON CITY, NV 89701, APN 010-621-01 (10:01:17) - Chairperson Sanada introduced the item and Mr. Bagwell presented background information stating his property was recently appraised for \$345,000 and passed a copy of the appraisal to the Board. He explained that the Assessor's Office valued his property at \$433,049. He advised that he paid \$295,000 for the property in 2001 and added a garage for \$28,000 in 2003. He reviewed the appraisal noting that it was valued at approximately \$147 per square foot. He compared neighboring homes listed for sale noting the average price of \$140.50 per square foot, opined that his appraisal is accurate and consistent with them, and requested that his home be appraised at the value of \$345,000. Chairperson Sanada called for questions from the Board but none were forthcoming.

Mr. Walker presented background information and reviewed the agenda materials which are incorporated into the record. He noted that two properties referenced by Mr. Bagwell are bank owned and opined that homes on Lepire are of lesser quality. He explained that comparable sales determined a current market value lower than their previous value and recommended that land values in Hidden Meadow Estates #1 and #2 be reduced \$10,000. He added that it would reduce the Bagwell property to \$423,049. In response to a question, he replied that the \$10,000 reduction is from the suggested market value. In response to another question, he replied that without reviewing comparable sales, he cannot offer an opinion regarding the disparity in land values between \$100,000 and \$150,000. In response to a question, Mr. Dawley replied that a 1.03 acre parcel across the street from the Bagwells is valued at \$200,000. Mr. Bagwell opined that the land on his side of the street is grossly over appraised. He described the time and effort his appraiser took in valuing his home. He opined it "very unfair to characterize his appraisal as being inaccurate...and my house is probably worth 30 percent less than two years ago." He continued that he would be "hard pressed" to sell his home for \$340,000. "...give me a check for \$458,000...his appraisal this year...I'll be out of there tomorrow...I don't mind paying my taxes...but don't want to pay a penny more...I...want a fair, honest appraisal."

Mr. Walker explained the difficulties in determining land values without sales adding that there are certain time constraints in which to do so. He explained how the value of the Bagwell's land was determined and opined that it was a fair appraisal. Chairperson Sanada called for questions from the Board. Member Gillott gave background information on the sale of a comparable property which sold for \$400,000. In response to a question, Mr. Bagwell explained that the value of \$458,000 is the Assessor's appraisal for the current year. In response to a question, Mr. Dawley confirmed that the value placed on the property for the 2009-2010 year was \$457,291 and for the upcoming July 1, is \$433,049. In response to a comment, Mr. Dawley clarified that the Bagwells are not paying property taxes on \$457,291 due to the tax cap but that it is a value assigned to the property. Member Gillott opined that the Assessor's comparables are valid and it was assessed properly. She expressed concern about the value being lower than assessed and opined it will "be difficult to make a decision." In response to a question, Mr. Dawley acknowledged that the

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Board can consider information since the appraisals were done. In response to another question, he acknowledged that all of the parcels in the subdivision would have to be equalized. Member Allen added that by law everything has to be equalized. In response to a question, Mr. Dawley replied that due to the tax cap, the Bagwells are being taxed on a value of \$305,000 and if the equalization was greater, it would have no effect on the tax. Member Gillott opined that the value of the Bagwell's appraisal is somewhat conservative and noted there was no mention of the difference in market areas. In response to a question, Mr. Dawley opined that land values may be going down next year, and if the Board lowers it, it could go down again. Mr. Walker advised that in 2011-2012, values may be lowered to \$100,000 and if they were, there would be no tax repercussions and would go into the next year at \$100,000. In response to a question, he proposed lowering land values \$10,000 for the current tax year and dropping them to \$100,000 for the 2011-2012 year. In response to a question, Mr. Dawley acknowledged that if \$60,000 were taken off the land values and if there was an increase next year, the property values could go up but would not affect tax payments because of the tax cap. Chairperson Sanada opined that land values should be lowered but didn't think \$10,000 was enough and \$100,000 may be too low.

Chairperson Sanada called for a motion and discussion took place regarding possible action. Member Allen cautioned that the outcome wouldn't change the tax bill but would change how the Assessor's Office addresses it and didn't want to place them in a position that may subsequently create a problem. Mr. Dawley advised that if the Board lowered it to \$100,000, they would also have to equalize Riverview Terrace. In response to a question, he reiterated that the Board is responsible for equalizing the value of the property, not taxes. Chairperson Sanada proposed a \$30,000 decrease of land values in the subdivision. Mr. Dawley advised that they are considering equalizing Hidden Meadow PUD, Hidden Meadow Estates #1 and #2. Mr. Bagwell commented "it's unfair to consider what might happen to other properties within the area...when looking at my house...We're here to talk about my house..." and requested the Board confine judgment to just his home and area. Mr. Dawley advised that pursuant to Article 10 of the Nevada Constitution, property taxes have to be uniform and equal, they can't just equalize his value. In response to a comment, Chairperson Sanada replied that her suggestion was not contingent on lowering values in another area but based on their discussions. She opined that the Bagwell's appraisal was low balled and there should be lowering of values in the area. Mr. Walker explained that the final purchase price is often higher than the asking price on a number of bank owned properties. **Member Allen moved to reconfigure the land values for Hidden Meadow PUD, Hidden Meadow Estates #1 and #2 down to a value of \$30,000 off the current appraised value for the lots in those three subdivisions. Member Jones seconded the motion.** In response to a question, Mr. Walker replied that it will be reassessed and possibly lowered another \$30,000. **Motion carried 5-0.** Mr. Dawley advised Mr. Bagwell that he could appeal the decision to the State.

(11:13:10) Mr. Dawley advised the Board that land values of Hidden Meadow PUD are currently at \$125,000 and lowering them \$30,000 would decrease them to \$95,000. In response to a question, Mr. Benton advised that he was not concerned about reopening the item to amend the motion as appellant won't be affected by the action and by reducing Hidden Meadow PUD, property would be unequalized. Chairperson Sanada reopened the motion to remove Hidden Meadow PUD from the previous motion. Mr. Benton advised of the proper procedure in reconsidering a motion. **Member Gillott moved to reconsider the previous motion which was seconded by Member Jones. Motion carried 5-0. Member Gillott moved to exclude Hidden Meadow PUD from the previous motion and a \$30,000 decrease in land values. Member Allen seconded the motion. Motion carried 5-0.**

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D-4. CARRINGTON MORTGAGE LOAN TRUST / DEUTSCHE BANK NATIONAL TRUST CO., 4511 EAST NYE LANE, CARSON CITY, NV 89706, APN 008-281-54 (11:16:30) - Chairperson Sanada introduced the item. In response to a comment, Mr. Benton advised that at the time the appeal was filed, they did not have authorization from the legal owner of the property to appeal the property value. He advised dismissing the appeal for lack of authorization. **Member Allen moved to dismiss the appeal as presented by Carrington Mortgage Loan Trust/Deutsche Bank National Trust Co., 4511 East Nye Lane, Carson City, Nevada 89706, APN 008-281-54 for lack of authorization. Member Block seconded the motion. Motion carried 5-0.**

D-5. AMBAR, MARLENE, 4077 & 4079 VILLAGE DRIVE, CARSON CITY, NV 89701, APN 010-351-72 (11:18:35) - Chairperson Sanada introduced the item and noted the absence of the applicant. Mr. Walker presented background information and reviewed the agenda materials which are incorporated into the record. He advised that there are no direct comparables available as some are short sales and they are so unique. He advised that taxable value is not higher than market value and recommended the value stay as is. Chairperson Sanada called for questions from the Board. Member Gillott mentioned that the most comparable properties are examples of a stress sale. **Member Jones moved to deny the request of Marlene Ambar, 4077 & 4079 Village Drive, Carson City, Nevada 89701, APN 010-351-72. Member Allen seconded the motion. Motion carried 5-0.**

D-6. THOMAS FAMILY INTERVIVOS TRUST, 4320, 4360, 4450, 4540, 4580, 4646, 4655, 4635, 4565, 4525 NORTHVIEW DRIVE; CARSON CITY, NV 89701, APN 010-194-01, 010-194-02, 010-194-03, 010-194-04, 010-194-05, 010-194-06, 010-191-23, 010-191-24, 010-191-25, 010-191-26 (11:25:16) - Chairperson Sanada introduced the item and noted the absence of the applicant. Mr. Dawley advised of a phone call from Ms. Thomas requesting a continuance because she had just received the Assessor's package. He advised her that it could not be rescheduled due to their busy calendar. In response to a question, he replied that it was sent to a post office box and she didn't pick it up until yesterday. Chairperson Sanada opined that due to such a full agenda, she had some responsibility to pick up her mail and requested the Assessor's presentation. Ms. Adams presented background information and reviewed the agenda materials which are incorporated into the record. She advised that the taxable value is below the suggested market value and recommended that land values remain as is. Chairperson Sanada called for questions from the Board. In response to a question, Ms. Adams replied that the properties are listed for sale at \$120,000. Member Gillott commented on a comparable in Douglas County with a low sale of \$152,000 for one acre. Chairperson Sanada entertained a motion. **Member Allen moved to deny the appeal for the Thomas Family Intervivos Trust, located at 4320, 4360, 4450, 4540, 4580, 4646, 4655, 4635, 4565, 4525 Northview Drive, Carson City, Nevada 89701, APN 010-194-01, 010-194-02, 010-194-03, 010-194-04, 010-194-05, 010-194-06, 010-191-23, 010-191-24, 010-191-25, 010-191-26. Member Block seconded the motion. Motion carried 5-0.**

Chairperson Sanada called a five minute recess at 11:33 a.m. and called the meeting back to order at 11:40 a.m. She advised that item D-11 would be heard next.

(11:42:33) Chairperson Sanada advised that the following parcels are in a similar location with similar information with the exception of the common areas. She noted the absence of the applicant and requested presentation from the Assessor's Office.

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D-7. SOUTH CARSON STREET LLC, 2300 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-052-17 (11:43:21) - Chairperson Sanada introduced the item. Mr. Walker presented background information and reviewed the agenda materials which are incorporated into the record. He advised that in response to a request for supporting information from petitioner, he was told “they would provide it at a later date.” He explained that commercial sales in the same subdivision had a suggested market value of \$1,344,438. He reported that the sales listing within the subdivision had a suggested market value of \$1,024,002. He advised that the taxable value of \$646,000 is below the suggested market values and recommended the value remain as is.

Mr. Walker advised that the next several parcels contain the same sales and listing data. Chairperson Sanada called for questions from the Board. She expressed agreement that not providing additional information is not sufficient. She clarified that the Assessor’s presentation is the same approach for valuation on D-7, D-9, D-10, D-13, and D-14. In response to a question, Mr. Benton recommended a motion be made for each separate parcel. Chairperson Sanada entertained a motion on Item D-7. **Member Block moved to deny the appeal for South Carson Street LLC, 2300 South Carson Street, Carson City, Nevada 89701 APN 009-052-17. Member Allen seconded the motion. Motion carried 5-0.**

D-8. CARSON QUAIL PARK LLC, 2312 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-052-19 (11:57:36) - Chairperson Sanada introduced the item. Mr. Walker presented background information and advised that the property has a taxable value of \$0. He reviewed the agenda materials which are incorporated into the record and recommended that the value remain at \$0. In response to a question, Mr. Dawley explained that the entities on the common area have not yet been split among all the units so there is no tax assessed on the common area.

In response to a question, Mr. Walker replied that the conditions on Item D-12 are the same and Item D-17 is new construction and explained how the value was determined. In response to a question, he reiterated that the common area parcel has \$0 value. Chairperson Sanada entertained a motion. **Member Jones moved to deny the petition for Carson Quail Park LLC, 2312 South Carson Street, Carson City, Nevada 89701, APN 009-052-19 due to the fact that it has no taxable value. Member Allen seconded the motion. Motion carried 5-0.**

D-9. SUNRISE LLC, 2310 SOUTH CARSON STREET, SUITE 5, CARSON CITY, NV 89701, APN 009-052-20 (11:51:00) - Chairperson Sanada introduced the item and entertained a motion. **Member Jones moved to deny the appeal for Sunrise LLC, 2310 South Carson Street, Suite 5, Carson City, Nevada 89701, APN 009-052-20. Member Block seconded the motion. Motion carried 5-0.**

D-10. TAMLIN INVESTMENTS LLC, 2310 SOUTH CARSON STREET, SUITE 7, CARSON CITY, NV 89701, APN 009-052-22 (11:51:35) - Chairperson Sanada introduced the item and based on the Assessor’s previous presentation, entertained a motion. **Member Allen moved to deny the appeal of Tamlin Investments LLC, 2310 South Carson Street, Suite 7, Carson City, Nevada 89701, APN 009-052-22. Member Block seconded the motion. Motion carried 5-0.**

D-11. 2340 SOUTH CARSON STREET LLC, 2340 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-052-23 (11:40:56) - Chairperson Sanada introduced the item and Mr. Walker advised that petitioner appealed a large number of parcels and a request for a proper signature authorization was not provided. He requested that this petition be dismissed. Chairperson Sanada entertained a motion.

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Member Jones moved to dismiss 2340 South Carson Street LLC, 2340 South Carson Street, Carson City, Nevada 89701, APN 009-052-23 due to lack of authorization. Member Allen seconded the motion. Motion carried 5-0.

D-12. CARSON QUAIL PARK LLC, 2290 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-052-26 (12:02:05) - Chairperson Sanada introduced the item and entertained a motion based on previous testimony by the Assessor and no further information from the applicant. Member Jones moved to deny the petition of Carson Quail Park LLC, 2290 South Carson Street, Carson City, Nevada 89701, APN 009-052-26. Member Allen seconded the motion. Motion carried 5-0.

D-13. SOUTH CARSON STREET LLC, 2320 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-052-27 (11:52:20) - Chairperson Sanada introduced the item and based on the Assessor's previous presentation, entertained a motion. Member Allen moved to deny the appeal of South Carson Street LLC, 2320 South Carson Street, Carson City, Nevada 89701, APN 009-052-27. Member Block seconded the motion. Motion carried 5-0.

D-14. SOUTH CARSON LLC, 4530 SOUTH CARSON STREET, SUITE 1, CARSON CITY, NV 89701, APN 009-266-05 (11:53:07) - Chairperson Sanada introduced the item and based on the Assessor's previous presentation, similarity of property and comps, entertained a motion. Member Block moved to deny the appeal of South Carson LLC, 4530 South Carson Street, Suite 1, Carson City, Nevada, 89701 APN 009-266-05. Member Allen seconded the motion. Motion carried 5-0.

D-15. SOUTH CARSON LLC, 4500 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-266-06 (11:53:45) - Chairperson Sanada introduced the item and based on the Assessor's previous presentation, entertained a motion. Member Jones moved to deny the appeal of South Carson LLC, 4500 South Carson Street, Carson City, Nevada 89701, APN 009-266-06. Member Allen seconded the motion. Motion carried 5-0.

D-16. SOUTH CARSON LLC, 4560 SOUTH CARSON STREET, SUITE 1, CARSON CITY, NV 89701, APN 009-266-07 (11:54:29) - Chairperson Sanada introduced the item and based on previous testimony of the Assessor and no further information from the applicant, entertained a motion. Member Block moved to deny the appeal of South Carson LLC, 4560 South Carson Street, Suite 1, Carson City, Nevada 89701, APN 009-266-07. Member Jones seconded the motion. Motion carried 5-0.

D-17. SOUTH CARSON LLC, COMMON AREA, 4500 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-266-08 (12:03:08) - Chairperson Sanada introduced the item and based on previous testimony of the Assessor and no further information from the applicant, entertained a motion. Member Block moved to deny the appeal for South Carson LLC, Common Area, 4500 South Carson Street, Carson City, Nevada 89701, APN 009-266-08. Member Allen seconded the motion. In response to a question, Mr. Walker replied that due to the amount of common areas in Carson City, they are restricted by staffing to value them but are doing it in the re-appraisals. He advised that the property is new construction so the common area was valued and divided equally among the owners. Motion carried 5-0.

D-18. SOUTH CARSON LLC, 4620 SOUTH CARSON STREET, SUITE 1, CARSON CITY, NV 89701, APN 009-266-09 (11:55:35) - Chairperson Sanada introduced the item and based on the

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Assessor's previous presentation and no further information from the applicant, entertained a motion. **Member Allen moved to deny the application of South Carson LLC, 4620 South Carson Street, Suite 1, Carson City, Nevada 89701, APN 009-266-09. Member Block seconded the motion. Motion carried 5-0.**

D-19. SOUTH CARSON LLC, 4640 SOUTH CARSON STREET, CARSON CITY, NV 89701, APN 009-266-10 (12:05:29) - Chairperson Sanada introduced the item and noted the absence of the petitioner. Mr. Walker gave background information and reviewed the agenda materials which are incorporated into the record. He advised that the total taxable value for land and improvements is \$1,305,640 with no supporting information provided by the applicant. He reported that a direct comparable service station sold for \$2,064,315 in 2007. He explained that applying a downward trend of 20 percent created a current market value of \$2,600,876 which is above the taxable value and recommended that the value remain as is. Chairperson Sanada called for questions from the Board. In response to a question, Mr. Walker replied that the property does not have a car wash. Chairperson Sanada entertained a motion. **Member Jones moved to deny the petition of South Carson LLC, 4640 South Carson Street, Carson City, Nevada 89701, APN 009-266-10. Member Block seconded the motion. Motion carried 5-0.**

D-20. SOUTH CARSON LLC, 211 WEST APPION WAY, CARSON CITY, NV 89701, APN 009-268-02 (12:09:14) - Chairperson Sanada introduced the item and noted the absence of petitioner. Mr. Walker provided background information and reviewed the agenda materials which are incorporated into the record. He advised that the value for the current fiscal year is down 17 percent from the previous year and recommended that the value remain as is. Chairperson Sanada called for questions from the Board. In response to a question, Mr. Walker opined that the mobile home park removed the utilities. In response to another question, Chairperson Sanada opined that water rights would be appraised separately. Mr. Dawley added that his office does not appraise water rights. Chairperson Sanada entertained a motion. **Member Allen moved to deny the application of South Carson LLC, 211 West Appion Way, Carson City, Nevada 89701, APN 009-268-02 on the grounds that it conforms with equalization in the area and there is no backup data to support any other value. Member Jones seconded the motion. Motion carried 5-0.**

E. PUBLIC COMMENTS (12:13:22) - None.

F. DISCUSSION AND POSSIBLE ACTION REGARDING NEXT MEETING DATE (12:13:31)
- Mr. Dawley advised of twelve parcels to be heard on February 9, 2010 at 10:00 a.m.

G. ACTION ON ADJOURNMENT (12:14:04) - Chairperson Sanada entertained a motion to adjourn at 12:14 p.m. **Member Jones so moved. Member Gillott seconded the motion and it carried unanimously.**

The Minutes of the February 2, 2010 Carson City Board of Equalization meeting are so approved this 16th day of February, 2010.

Mary Sanada, Chair