

NOTICE OF PUBLIC MEETING
DOUGLAS COUNTY BOARD OF EQUALIZATION
1616 8TH STREET-HISTORIC COURTHOUSE
COMMISSIONERS' CHAMBERS
MINDEN, NEVADA
February 10, 2016
9:00 A.M.

AGENDA

ASSESSOR'S OFFICE ORIENTATION. (approx. 15 min)

CALL TO ORDER AND DETERMINATION OF QUORUM.

PLEDGE OF ALLEGIANCE – DOUG SONNEMANN.

PUBLIC COMMENT – At this time, public comment will be taken on those items that are within the jurisdiction and control of the Board of Equalization or those agenda items where public comment will not be taken as a public hearing is not legally required. Public Comment is limited to 3 minutes per speaker. If you are going to comment on a specific agenda item scheduled for action, please do so when that item is opened for public comment.

SWEARING IN OF THE DOUGLAS COUNTY ASSESSOR'S DEPUTIES AND STAFF.

WITHDRAWALS – Petition(s) withdrawn after posting of the agenda.

FOR POSSIBLE ACTION. APPROVAL OF AGENDA.

The Board of Equalization reserves the right to take items in a different order to accomplish business in the most efficient manner; to combine two or more agenda items for consideration; and to remove items from the agenda or delay discussion relating to items on the agenda.

FOR POSSIBLE ACTION. APPROVAL OF PREVIOUS MINUTES – February 11, 2015

PETITIONS FOR REVIEW OF ASSESSED/TAXABLE VALUATION:

CONSENT CALENDAR

Items appearing on the Consent Calendar are items that can be adopted with one motion unless pulled by a Commissioner or a member of the public. Members of the public who wish to have a consent item placed on the Administrative Agenda shall make that request during the public comment section at the beginning of the meeting and specifically state why they are making the request. When

items are pulled for discussion, they will be automatically placed at the beginning of the Administrative Agenda or may be continued until another meeting.

TIME		PETITIONER(S)	ASSESSOR'S PARCEL NUMBER
1. 9:15 a.m.	For possible action.	KDT II LLC	1319-19-810-008
2. 9:15 a.m.	For possible action.	KDT II LLC	1319-19-810-009
3. 9:15 a.m.	For possible action.	W & K David 2008 Trust	1319-19-810-010

End of Consent Calendar.

ADMINISTRATIVE AGENDA

The Administrative Agenda will be handled as follows:

- (1) The Chairman will read the agenda title into the public record.
- (2) Staff will describe and locate the subject property.
- (3) The petitioner(s) (property owner or representative), if present, will have an opportunity to address the Board. **Please limit presentation to 15 minutes.**
- (4) Presentation of not more than 15 minutes by the respondent.
- (5) The Board will then discuss the item.
- (6) Staff will present the Assessor's valuation, analysis, and recommendation.
- (7) Petitioner's rebuttal. **Please limit rebuttal to 5 minutes.**
- (8) Public comment will be allowed and is limited to three minutes per speaker.
- (9) Once public comment is completed, the Board will then take action.

Consent Calendar items pulled for further discussion:

Any item(s) pulled from the Consent Calendar will be heard at this time.

TIME		PETITIONER	ASSESSOR'S PARCEL NUMBER
4. 9:30 a.m.	For possible action.	Williams Family Trust	1318-24-401-008
5. 9:30 a.m.	For possible action.	Williams Family Trust	1318-24-401-007
6. 9:30 a.m.	For possible action.	Sierra Tahoe Pro. Center, LLC	1318-22-001-007
7. 9:30 a.m.	For possible action.	Westerbeck Trust 2015	1318-09-810-046
8. 9:30 a.m.	For possible action.	Harris, F W Jr. & B J Et al	1022-32-110-048

End of appeals before the Douglas County Board of Equalization.

Note: All items shall include discussion and possible action to approve, modify, deny or continue. Appellants are advised decisions may be rendered at any time subsequent to the hearing. Therefore, appellants may wish to be in attendance throughout the entire hearing. Staff or a Deputy District Attorney may be queried at any time requesting additional information or legal points on the matter.

Copies of supporting material can be requested in person from Laure Penny, Douglas County Clerk's Office, 1616 8th Street, Minden, Nevada or by calling 775-782-9020.

Members of the public who are disabled and require accommodations or assistance at the meeting are requested to notify the Douglas County Board of Equalization, % Douglas County Clerk's Office in writing at P O Box 218, Minden, Nevada 89423 or by calling (775)782-9020 at least 24 hours in advance of the scheduled meeting.

Notice: Agendas have been posted at the following locations three days prior to the convening of the meeting: the Administration Building (Historic Courthouse); Gardnerville Post Office; Minden Post Office; Minden Inn; Judicial & Law Enforcement Center; Minden Library; the Douglas County Administration Building and the Tahoe Transportation Center at Stateline, Nevada. The proposed agenda is also posted at: <http://www.douglascountynv.gov>. Questions concerning this agenda should be referred to the Douglas County Clerk's Office at 775-782-9020.

DRAFT

The regular hearing of the Douglas County Board of Equalization was held on February 11, 2015 in the Courtroom of the Douglas County Administration Building (Historic Courthouse), 1616 Eighth Street, Minden, Nevada, starting at 9:05 a.m.

MEMBERS PRESENT: Elaine Pace, Chairwoman; Dr. Stephen Talbot; Roy Darrow; John Hamer and Mark Hussman.

STAFF PRESENT: Zach Wadle, Deputy District Attorney; Douglas Sonnemann, Assessor; Trent Tholen, Staff Appraiser; Frank Dressel, Senior Appraiser; Ann Prinz, Staff Appraiser; Dion Etchegoyhen, Staff Appraiser; Steve Bohler, Staff Appraiser and Laure Penny, Clerk to the Board.

ORIENTATION

Doug Sonnemann, Assessor, introduced the staff in attendance.

Mr. Sonnemann gave a brief orientation for the Board members and provided a history of real estate property values, market, and sales.

He updated the Board on the outcome of the Schulz Partners' appeals before the Supreme Court.

CALL TO ORDER

Chairwoman Pace called the hearings to order at 9:22 a.m. and determined a quorum was present.

PLEDGE OF ALLEGIANCE

Doug Sonnemann led the Pledge of Allegiance.

PUBLIC COMMENT

None.

SWEARING IN OF THE ASSESSOR'S OFFICE STAFF

As there were no appeals to be heard, it was not necessary to swear in the Assessor's office staff.

WITHDRAWALS

Chairwoman Pace stated item 1 was withdrawn by the applicant.

FOR POSSIBLE ACTION. APPROVAL OF AGENDA.

MOTION by Hussman/Talbot to approve the agenda with item 1 being withdrawn; carried unanimously.

FOR POSSIBLE ACTION. APPROVAL OF PREVIOUS MINUTES – February 12, 2014

Member Hamer expressed the desire to have the Assessor's recommendations included as part of the minutes in order to compare the motions made to the actual recommendations. Staff indicated agreement with the suggestion.

Doug Sonnemann, Assessor, reminded the Board members that all information distributed to the Douglas County Board of Equalization is retained by his office and is always available for review.

MOTION by Darrow/Talbot to approve the minutes as presented; carried unanimously.

PETITIONS FOR REVIEW OF ASSESSED/TAXABLE VALUATION:

CONSENT CALENDAR

TIME

PETITIONER(S)

ASSESSOR'S
PARCEL
NUMBER

There are no items scheduled for the Consent Calendar.

End of Consent Calendar.

ADMINISTRATIVE AGENDA

Consent Calendar items pulled for further discussion:

None.

TIME

PETITIONER

ASSESSOR'S
PARCEL
NUMBER

1. 9:15 am For possible action. Smith's Food & Drug Centers Inc. 1220-04-501-014

This item was withdrawn at the request of the applicant.

End of appeals before the Douglas County Board of Equalization.

2. For possible action. Discussion to consider making a recommendation for a member of the Douglas County Board of Equalization to serve as Chair for the 2016/17 Douglas County Board of Equalization hearing(s) to the Chairman of the Douglas County Board of Commissioners.

DOUGLAS COUNTY BOARD OF EQUALIZATION
MEETING OF FEBRUARY 11, 2015

Doug Sonnemann, Assessor, explained that NRS requires the Chairman of the Board of Commissioners to nominate someone to serve as Chair of the Douglas County Board of Equalization. Past practice has been for the Chairman to make the nomination without any input from the members of the Board of Equalization so this item was placed on the agenda to allow this Board to make a recommendation if they so choose.

After a brief discussion, no recommendation to the Board of Commissioners was put forth.

3. Status report on the Douglas County Board of Equalization appointments and terms.

For the Board of Equalization members' information, the status of their terms and appointments were provided.

There being no further business to come before the Douglas County Board of Equalization, the hearings adjourned at 9:37 a.m.

Respectfully submitted,

Elaine Pace, Chairwoman
Douglas County Board of Equalization

ATTEST:

Kathy Lewis, Clerk-Treasurer

Douglas County Board of Equalization

RECEIVED

PETITION FOR REVIEW OF TAXABLE VALUATION

JAN 15 2016

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...

ASSESSOR'S OFFICE DOUGLAS COUNTY

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: KBT II, LLC C/O KERRY S. DAVID
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): KERRY S. DAVID TITLE: MANAGING MEMBER
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): P.O. BOX 1968 EMAIL ADDRESS: KERRY.DAVID@DJLTD.COM
CITY: ZEPHYR COVE STATE: NV ZIP CODE: 89448 DAYTIME PHONE: 775-588-5612 ALTERNATE PHONE: 530-613-6757 FAX NUMBER: 775-588-4827

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.

- Limitations on liability company (LLC)
Sole Proprietorship
Trust
Corporation
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: 171 STREET/ROAD: S. BENJAMIN DR CITY (IF APPLICABLE): DOUGLAS COUNTY
Purchase Price: 200,000 Purchase date: 12/18/03

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

ASSESSOR'S PARCEL NUMBER (APN): 1319-19-810-008 ACCOUNT NUMBER: 015541

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.

4. Check Property Use Type:

Vacant Land
Residential Property
Multi-Family Residential Property
Possessory Interest in Real or Personal property
Mobile Home (Not on foundation)
Commercial Property
Agricultural Property
Mining Property
Industrial Property
Personal Property

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

2016-2017 Secured Roll
2015-2016 Unsecured Roll
2015-2016 Supplemental Roll

Part E. VALUE OF PROPERTY

Table with 3 columns: Property Type, Assessor's Taxable Value, Owner's Opinion of Value. Rows include Land, Buildings, Personal Property, Possessory Interest in real property, Exempt Value, Total.

Part F. TYPE OF APPEAL

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

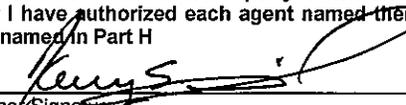
- NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- NRS 361.355: My property is overvalued because 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/Signatory
 KERRY S. DAVID

 Print Name of Signatory

MANAGING MEMBER

 Title
 1/14/16

 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:			TITLE:		
AUTHORIZED AGENT COMPANY, IF APPLICABLE:			EMAIL ADDRESS:		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE ()	ALTERNATE PHONE ()	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

 Print Name of Signatory

 Title

 Date

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

 Signature of Owner or Authorized Agent/Attorney

 Date

KDT II, LLC
Petition for Review of Taxable Valuation
171 South Benjamin, Douglas County
APN: 1319-19-810-008

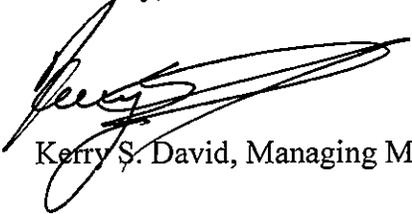
January 14, 2016

With respect to the proposed assessed valuation for undeveloped lot 171 South Benjamin, APN# 1319-19-810-008 is being assessed at a 25% higher value than the last fiscal year of 2015-16. This parcel is currently unbuildable due to a lack of coverage, the encroachment of high power lines and lack of proper access. We have expended substantial funds to render this parcel commercially viable, but as of this date we have been unable to do so. Thus the valuation of this parcel based strictly on its potential for development is in jeopardy and inconsistent with the assessed value that Douglas County currently attributes to them.

The market value of parcels in the Upper Kingsbury areas of Tahoe and Summit Village, including the Whitebark Subdivision, does not support the assessed valuation of \$250K. Market value should always be based on sales, since Buyers determine valuation. MLS reports for sales of vacant parcels in the Upper Kingsbury area for the past few years are available upon request.

We respectfully request that you revisit your assessment to reflect current market conditions. Based upon IPES score restrictions, the need to purchase additional coverage as well as the above noted other issues, we believe the valuation of this parcel should be reduced to \$150,000. Thank you for your consideration in this regard.

Sincerely,



Kerry S. David, Managing Member



Douglas County Board of Equalization
Assessor's Recommendation
2016/2017

Owner KDT II LLC

APN 1319-19-810-008

PROPERTY DESCRIPTION:

The subject is a .90 acre vacant parcel located at 171 S. Benjamin. The parcel is in close proximity to the Heavenly Boulder Ski Lodge and parking lot. The parcel has a TRPA Individual Parcel Evaluation Score (IPES) of 492 with 1% coverage. With this score the parcel is buildable but would not be able to build anything of a reasonable size due to the lack of coverage.

<u>Property</u>	<u>APN</u>	<u>S/P</u>	<u>Date</u>	<u>Size SF</u>	<u>Year</u>	<u>Qty</u>	<u>Comments</u>
Subject	1319-19-810-008	250,000	Taxable	.90 Acre			IPES 492; Coverage 1%
Listing #1	1319-18-414-009	195,000	Current	.38 Acre			IPES 516; Coverage 1%

ASSESSOR'S VALUATION, ANALYSIS AND RECOMMENDATION:

There have been no vacant land sales in the area over the last several years. The land value was raised due to general market conditions increasing which was not a good choice for this basically unbuildable parcel. One comparable listing was found with a similar IPES score and coverage. At the start of reappraisal this parcel was listed for \$250,000. It has not sold and now the asking price is reduced to \$195,000. This is a good indication of the value of the subject property. The subject has the additional difficulty of having a large power line extending along its street frontage. In looking at the petitioner's proposed value and difficulty they have had in trying to market or develop the parcel, their proposed value of \$150,000 seems reasonable given the properties circumstances.

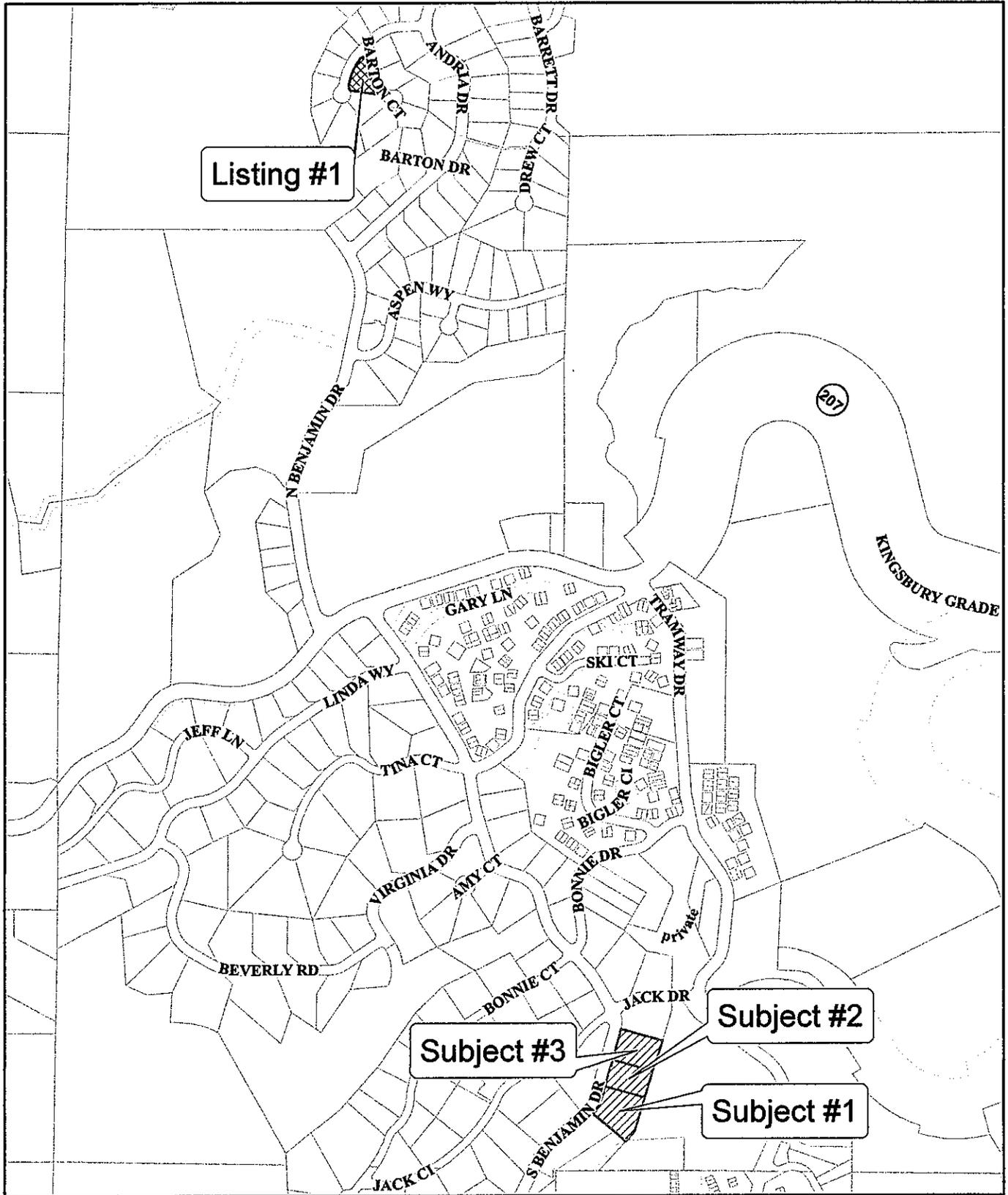
RECOMMENDED MOTION:

Reduce the value of the subject parcel from \$250,000 taxable, 87,500 assessed to \$150,000 taxable, 52,500 assessed to reflect the poor coverage and difficulty to develop the property.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$250,000	\$87,500	Land	\$150,000	\$52,500
Improvements		0	Improvements		0
Exemptions		0	Exemptions		0
Total	\$250,000	\$87,500	Total	\$150,000	\$52,500


Douglas W. Sonnemann, Appraiser

1319-19-810-008 & -009 & -010



Listing #1

Subject #2

Subject #3

Subject #1

0 500 1,000 2,000 Feet



Print Date: 1/27/2016 -- Print Path: BOARD_OF_EQUALIZATION_2016-2017_CF

The data contained herein has been compiled on a geographic information system for the use of Douglas County. The data does not represent survey definition and should not be construed as a replacement for the authoritative source, plat maps, deeds, resurveys, etc. No liability is assumed by Douglas County as to the sufficiency or accuracy of the data.





1319-19-810-008
171 South Benjamin
1/20/16



1319-19-810-009
175 South Benjamin
1/20/16



1319-19-810-010
179 South Benjamin
1/20/16



1319-18-414-009

Barton

1/20/16

Century 21 Clark Properties - Property Search

2 of 18 < back next >

- > view portfolio
- > save to portfolio
- > save search
- > new search

1319-18-414-009
 IPES 516
 Coverage 10%



\$195,000
 MLS# 150000544
 Lot 78 Kingsbury Village #1
 Stateline, NV 89449
 Area: Upper Kingsbury
 Type: Vacant Land
 Approx. Acreage: 0.38
 Horses OK: No
 Zoning:
 Estimated Payment: \$767.43*

Property Mapping Options:

- Map this Property
- Interactive Mapping
Try this cool new feature!



enlarged photos

Status: Active This high elevation lot, perched atop an outcropping of granite boulders, offers over 180 degrees of expansive, unobstructed views of dramatic forested landscape.

- > NEW LISTINGS WATCH!
Get notified of new listings!
- request more information
- calculate mortgage
- print friendly page

> back to search results

2 of 18 < back next >

PROPERTY FEATURES

Adjoins: Street	Easements: None
View: Mountain, Trees	Utilities at Site: Natural Gas, Electricity, Telephone, Cable TV
Topography: Combo/Varies, Corner Lot, Partially Wooded	Electricity: Less Than 100 from PL
Access Type: Public Access	Domestic Water: City/County Available
Access Road: Paved/Concrete	Existing Sewer Septic: City/County Available
Surface Water: None	Landscaped: None
Lot Improvements: Rough Grade	Fencing: None
Crops: None	Documents on File: None
Corners Marked: None	Owner May Sell:
Deed Restrictions: Unknown	

Listing courtesy of: Century 21 at Tahoe Paradise

> back to search results

2 of 18 < back next >

For Additional Information Contact:
 Sales Team
 (775) 782-7111
 (775) 783-7302
[Email](#)

* Estimated payment based upon 20% down, 30 year fixed rate of 4.25%. The calculated payment is only an estimate. Actual payment may be higher to reflect taxes and insurance. It is recommended that you work with your agent to find a qualified lender.

Database Last Updated: 01/14/16

Information being provided is for consumers' personal, non-commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing. Information deemed reliable but not guaranteed

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IDX Admin

RECEIVED

JAN 15 2016

Douglas County Board of Equalization

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 deadline may apply.

ASSESSOR'S OFFICE DOUGLAS COUNTY

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: KDT II, LLC c/o KERRY S. DAVID
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): KERRY S. DAVID
TITLE: MANAGING MEMBER
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): P.O. BOX 1968
EMAIL ADDRESS: KERRY.DAVID@KDTLLC.COM
CITY: ZEPHYR COVE STATE: NV ZIP CODE: 89448 DAYTIME PHONE: (775) 588-5672 ALTERNATE PHONE: (530) 613-6754 FAX NUMBER: 775-588-4827

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: 174 STREET/ROAD: S. BENJAMIN DR. CITY (IF APPLICABLE): DOUGLAS COUNTY
Purchase Price: \$ 130,000 Purchase date: 12/18/03

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

ASSESSOR'S PARCEL NUMBER (APN): 1319-19-810-009 ACCOUNT NUMBER: 015542

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.

4. Check Property Use Type:

Vacant Land
Residential Property
Multi-Family Residential Property
Possessory Interest in Real or Personal property
Mobile Home (Not on foundation)
Commercial Property
Agricultural Property
Mining Property
Industrial Property
Personal Property

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

2016-2017 Secured Roll
2015-2016 Unsecured Roll
2015-2016 Supplemental Roll

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.

Table with 3 columns: Property Type, Assessor's Taxable Value, Owner's Opinion of Value. Rows include Land, Buildings, Personal Property, Possessory Interest in real property, Exempt Value, 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.

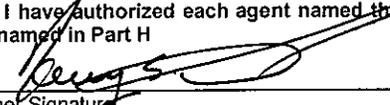
NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

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 _____ Title MANAGING MEMBER

KERRY S. DAVIS
 Print Name of Signatory _____ Date 1/14/16

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.

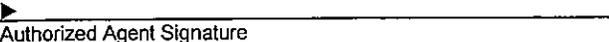
List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:			TITLE:		
AUTHORIZED AGENT COMPANY, IF APPLICABLE:			EMAIL ADDRESS:		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE ()	ALTERNATE PHONE ()	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 _____ 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 _____

KDT II, LLC
Petition for Review of Taxable Valuation
174 South Benjamin, Douglas County
APN: 1319-19-810-009

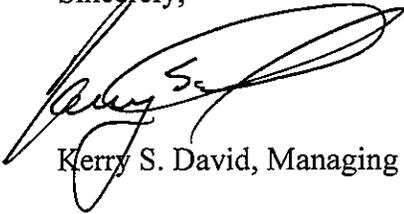
January 14, 2016

With respect to the proposed assessed valuation for undeveloped lot 174 South Benjamin, APN# 1319-19-810-009 is being assessed at a 25% higher value than the last fiscal year of 2015-16. This parcel is currently unbuildable due to a lack of coverage, the encroachment of high power lines and lack of proper access. We have expended substantial funds to render this parcel commercially viable, but as of this date we have been unable to do so. Thus the valuation of this parcel based strictly on its potential for development is in jeopardy and inconsistent with the assessed value that Douglas County currently attributes to them.

The market value of parcels in the Upper Kingsbury areas of Tahoe and Summit Village, including the Whitebark Subdivision, does not support the assessed valuation of \$250K. Market value should always be based on sales, since Buyers determine valuation. MLS reports for sales of vacant parcels in the Upper Kingsbury area for the past few years are available upon request.

We respectfully request that you revisit your assessment to reflect current market conditions. Based upon IPES score restrictions, the need to purchase additional coverage as well as the above noted other issues, we believe the valuation of this parcel should be reduced to \$150,000. Thank you for your consideration in this regard.

Sincerely,

A handwritten signature in black ink, appearing to read "Kerry S. David", written over a white background.

Kerry S. David, Managing Member



**Douglas County Board of Equalization
Assessor's Recommendation
2016/2017**

Owner KDT II LLC

APN 1319-19-810-009

PROPERTY DESCRIPTION:

The subject is a .67 acre vacant parcel located at 175 S. Benjamin. The parcel is in close proximity to the Heavenly Boulder Ski Lodge and parking lot. The parcel has a TRPA Individual Parcel Evaluation Score (IPES) of 519 with 1% coverage. With this score the parcel is buildable but would not be able to build anything of a reasonable size due to the lack of coverage.

Property	APN	S/P	Date	Size SF	Year	Qty	Comments
Subject	1319-19-810-009	250,000	Taxable	.67 Acre			IPES 519; Coverage 1%
Listing #1	1319-18-414-009	195,000	Current	.38 Acre			IPES 516; Coverage 1%

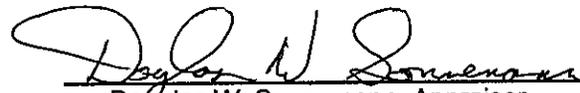
ASSESSOR'S VALUATION, ANALYSIS AND RECOMMENDATION:

There have been no vacant land sales in the area over the last several years. The land value was raised due to general market conditions increasing which was not a good choice for this basically unbuildable parcel. One comparable listing was found with a similar IPES score and coverage. At the start of reappraisal this parcel was listed for \$250,000. It has not sold and now the asking price is reduced to \$195,000. This is a good indication of the value of the subject property. The subject has the additional difficulty of having a large power line extending along its street frontage. In looking at the petitioner's proposed value and difficulty they have had in trying to market or develop the parcel, their proposed value of \$150,000 seems reasonable given the properties circumstances.

RECOMMENDED MOTION:

Reduce the value of the subject parcel from \$250,000 taxable, 87,500 assessed to \$150,000 taxable, 52,500 assessed to reflect the poor coverage and difficulty to develop the property.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$250,000	\$87,500	Land	\$150,000	\$52,500
Improvements		0	Improvements		0
Exemptions		0	Exemptions		0
Total	\$250,000	\$87,500	Total	\$150,000	\$52,500



 Douglas W. Sonnemann, Appraiser

Douglas County Board of Equalization

JAN 15 2016

PETITION FOR REVIEW OF TAXABLE VALUATION

ASSESSOR'S OFFICE

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 is for a change in 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: KERRY S. DAVID, WENDY L. DAVID & KIRK A. DAVID
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):
TITLE: OWNED
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): P.O. Box 13070
EMAIL ADDRESS: KERRY.DAVID@DJZTD.COM
CITY: SOUTH LAKE TAHOE STATE: CA ZIP CODE: 96151 DAYTIME PHONE: (775) 588-5672 ALTERNATE PHONE: (530) 613-6754 FAX NUMBER: 775-588-4827

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

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, Officer of Company, Co-owner, partner, managing member, 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: 179 STREET/ROAD: S. BENJAMIN DR CITY (IF APPLICABLE): DOUGLAS COUNTY
Purchase Price: 130,000 Purchase date: 12/18/03

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

ASSESSOR'S PARCEL NUMBER (APN): 1319-19-810-010 ACCOUNT NUMBER: 015549

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.

4. Check Property Use Type:

Vacant Land, Residential Property, Multi-Family Residential Property, Possessory Interest in Real or Personal property, Mobile Home (Not on foundation), Commercial Property, Agricultural Property, Mining Property, Industrial Property, Personal Property

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

2016-2017 Secured Roll, 2015-2016 Unsecured Roll, 2015-2016 Supplemental Roll

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.

Table with 3 columns: Property Type, Assessor's Taxable Value, Owner's Opinion of Value. Rows include Land, Buildings, Personal Property, Possessory Interest in real property, Exempt Value, 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

[Signature]

 Petitioner Signature

 Print Name of Signatory
 KERRY S. DAVIDS

CO-OWNER

 Title

 1/14/16

 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:			TITLE:		
AUTHORIZED AGENT COMPANY, IF APPLICABLE:			EMAIL ADDRESS:		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE ()	ALTERNATE PHONE ()	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

 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

Kerry S David, Wendy L. David, & Kirk A. David
Petition for Review of Taxable Valuation
179 South Benjamin, Douglas County
APN: 1310-19-810-010

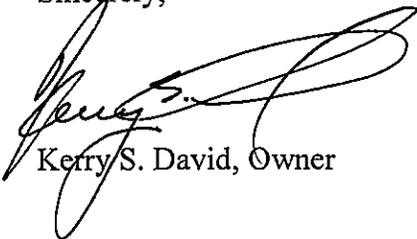
January 14, 2016

With respect to the proposed assessed valuation for undeveloped lot 179 South Benjamin, APN# 1319-19-810-010 is being assessed at a 25% higher value than the last fiscal year of 2015-16. This parcel is currently unbuildable due to a lack of coverage, the encroachment of high power lines and lack of proper access. We have expended substantial funds to render this parcel commercially viable, but as of this date we have been unable to do so. Thus the valuation of this parcel based strictly on its potential for development is in jeopardy and inconsistent with the assessed value that Douglas County currently attributes to them.

The market value of parcels in the Upper Kingsbury areas of Tahoe and Summit Village, including the Whitebark Subdivision, does not support the assessed valuation of \$250K. Market value should always be based on sales, since Buyers determine valuation. MLS reports for sales of vacant parcels in the Upper Kingsbury area for the past few years are available upon request.

We respectfully request that you revisit your assessment to reflect current market conditions. Based upon IPES score restrictions, the need to purchase additional coverage as well as the above noted other issues, we believe the valuation of this parcel should be reduced to \$150,000. Thank you for your consideration in this regard.

Sincerely,



Kerry S. David, Owner



**Douglas County Board of Equalization
Assessor's Recommendation
2016/2017**

Owner David, Kerry, Wendy & Kirk

APN 1319-19-810-010

PROPERTY DESCRIPTION:

The subject is a .79 acre vacant parcel located at 179 S. Benjamin. The parcel is in close proximity to the Heavenly Boulder Ski Lodge and parking lot. The parcel has a TRPA Individual Parcel Evaluation Score (IPES) of 429 with 1% coverage. With this score the parcel is buildable but would not be able to build anything of a reasonable size due to the lack of coverage.

Property	APN	S/P	Date	Size SF	Year	Qty	Comments
Subject	1319-19-810-009	250,000	Taxable	.79 Acre			IPES 429; Coverage 1%
Listing #1	1319-18-414-009	195,000	Current	.38 Acre			IPES 516; Coverage 1%

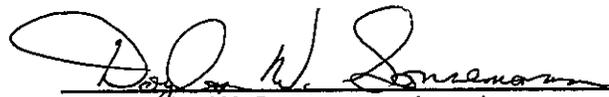
ASSESSOR'S VALUATION, ANALYSIS AND RECOMMENDATION:

There have been no vacant land sales in the area over the last several years. The land value was raised due to general market conditions increasing which was not a good choice for this basically unbuildable parcel. One comparable listing was found with a similar IPES score and coverage. At the start of reappraisal this parcel was listed for \$250,000. It has not sold and now the asking price is reduced to \$195,000. This is a good indication of the value of the subject property. The subject has the additional difficulty of having a large power line extending along its street frontage. In looking at the petitioner's proposed value and difficulty they have had in trying to market or develop the parcel, their proposed value of \$150,000 seems reasonable given the properties circumstances.

RECOMMENDED MOTION:

Reduce the value of the subject parcel from \$250,000 taxable, 87,500 assessed to \$150,000 taxable, 52,500 assessed to reflect the poor coverage and difficulty to develop the property.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$250,000	\$87,500	Land	\$150,000	\$52,500
Improvements		0	Improvements		0
Exemptions		0	Exemptions		0
Total	\$250,000	\$87,500	Total	\$150,000	\$52,500



 Douglas W. Sonnemann, Appraiser

CONTROL #

APPEAL CASE #

Douglas County Board of Equalization

RECEIVED

JAN 19 2016

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.

ASSESSOR'S OFFICE DOUGLAS COUNTY

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: When Joyce & Williams, Paula (Trust)
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): Mike Beauchamp
TITLE: Agent
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 1900 Dalrock Rd
CITY: Rowlett
STATE: TX
ZIP CODE: 75088
DAYTIME PHONE: (409) 298 1648
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.

- Input checked: Trust
Other options: Sole Proprietorship, Corporation, Limited Liability Company (LLC), General or Limited Partnership, Government or Governmental Agency, Other.

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 PETITIONER TO PROPERTY OWNER IN PART A

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

- Input checked: Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
Other options: Self, Trustee of Trust, Employee of Property Owner, Co-owner, partner, managing member, Officer of Company, Employee or Officer of Management Company.

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS: 392
STREET/ROAD: Kingsbury Grade
CITY (IF APPLICABLE):
COUNTY:
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): 1318-24-401-008 & 007
ACCOUNT NUMBER:

3. Does this appeal involve multiple parcels? Yes No List multiple parcels on a separate, letter-sized sheet.

Input checked: No
If yes, enter number of parcels:
Multiple parcel list is attached.

4. Check Property Use Type:

Input checked: Commercial Property
Other options: Vacant Land, Residential Property, Multi-Family Residential Property, Possessory Interest in Real or Personal property, Mobile Home (Not on foundation), Agricultural Property, Mining Property, Industrial Property, Personal Property.

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

Input checked: 2016-2017 Secured Roll
Other options: 2015-2016 Unsecured Roll, 2015-2016 Supplemental Roll

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.

Table with 3 columns: Property Type, Assessor's Taxable Value, Owner's Opinion of Value. Rows include Land, Buildings, Personal Property, Possessory Interest in real property, Exempt Value, 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.260: 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

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.

Star

 Petitioner Signature
STEVE PROPER
 Print Name of Signatory

ASSOCIATE DIRECTOR OF TAX
 Title
1.14.2016
 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: <u>Mike Beauchamp</u>		TITLE: <u>Authorized Agent</u>	
AUTHORIZED AGENT COMPANY, IF APPLICABLE: <u>KE Andrews & Company</u>		EMAIL ADDRESS: <u>MBeauchamp@Kectax.com</u>	
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) <u>1900 Dalrock Rd</u>			
CITY: <u>Rowlett</u>	STATE: <u>TX</u>	ZIP CODE: <u>75088</u>	DAYTIME PHONE: <u>(469) 298-1648</u>
ALTERNATE PHONE: ()		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.

Mike Beauchamp
 Authorized Agent Signature
Mike Beauchamp
 Print Name of Signatory

Authorized Agent
 Title
1/14/16
 Date

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

 Signature of Owner or Authorized Agent/Attorney

 Date

INCOME ANALYSIS

Property ID#:	1318-24-401-008	Date: 01/15/16
Property Name:	392 Kingsbury Grade	
Property Address:	392 Kingsbury Grade, Glenbrook	
Client Name:	Landry's Restaurants, Inc.	

	Rate	Percent	Income
Gross Building Area	6,319 SF		
Net Rentable Area	6,319 SF	100.00%	
Leased Area	6,319 SF	\$13.00/SF	\$82,147
Vacant Area	0 SF	\$0.00/SF	\$0
Gross Potential Income	\$13.00/SF		\$0
Vacancy Loss		10.00%	-\$8,215
Reimbursed Expenses			\$0
Secondary Income			\$0
Effective Gross Income	\$11.70/SF		\$73,932
Minus Operating Expenses			
Management Expenses	5.00% of EGI		\$3,697
Utilities	\$0.00/SF		\$0
Taxes	\$0.00/SF		\$0
Insurance	\$0.00/SF		\$0
Maintenance	\$0.00/SF		\$0
Administration	\$0.00/SF		\$0
Reserves	\$0.50/SF		\$3,160
Leasing Costs	\$0.00/SF		\$0
Non-Recoverable Tenant Impmts	\$0.00/SF		\$0
Total Expenses	\$1.09/SF	9.27%	-\$6,857
Net Operating Income			\$67,075
Overall Capitalization Rate		8.50%	
Value Indication			\$789,118
Value Adjustments			
Excess Land Value			\$0
Personal Property Value			\$0
Lease-up Costs			\$0
Miscellaneous			\$0
Total Adjustments			\$0
Adjusted Property Value	\$124.86/SF		\$789,000

Notes:

COST ANALYSIS

Property ID#:	1318-24-401-008	Date: 01/15/16
Property Name:	392 Kingsbury Grade	
Property Address:	392 Kingsbury Grade, Glenbrook	
Client Name:	Landry's Restaurants, Inc.	

Improvement Type		
Building Class		
Building Quality		
Building Area		6,319 SF
Year Built		1960
Effective Year Built		1987
Site Area		145,926 SF
BASE SQUARE FOOT COST		\$154.24
(No Additional Square Foot Cost)		
REFINED SQUARE FOOT COST		\$154.24
CALCULATIONS		
Refined Square Foot Cost		\$154.24
Current Cost Multiplier		x 1.00
Local Multiplier		x 1.13
		\$174.29
Final Square Foot Cost		\$174.29
Building Area		6,319 SF
		\$1,101,339
Area x Final Cost		
SITE IMPROVEMENTS		
Site	32,670 SF @ \$5.00/SF	\$163,350
		\$1,264,689
REPLACEMENT COST		
DEPRECIATION		
Overall Life (Years)		35
Effective Age (Years)		29
Physical Depreciation		83%
Functional Depreciation		0%
External Depreciation		0%
		83%
Total Depreciation		
BUILDING VALUE	\$34.02/SF	\$214,997
LAND VALUE	\$3.60/SF	\$526,000
		\$740,997
REAL ESTATE VALUE	\$117.26/SF	

Notes: Commercial Sq Ft - 6,319 sf
 Basement: 2,770 sf
 YB 1960

Economic Unit also includes parcel #1318-24-401-007
 with land value of \$200,000.



**Douglas County Board of Equalization
Assessor's Recommendation
2016/2017**

Owner Williams Family Trust

APN 1318-24-401-008

PROPERTY DESCRIPTION:

The subject property is a 3.35 acre commercial-zoned parcel located at 438 Kingsbury Grade in Stateline, improved with a 9,113 square foot building consisting of a 6,319 square foot restaurant and a 2,794 square foot daylight basement which includes offices and banquet facilities. It also includes a 490 square foot balcony, an ingress driveway and parking facilities, and is leased by Landry's Restaurants, Inc., dba Chart House Restaurant. The subject has a view of Lake Tahoe.

ASSESSOR'S VALUATION, ANALYSIS AND RECOMMENDATION:

The subject parcel was valued based on the cost approach as per NRS 361.227. The cost approach is used to value improvements with land at market value. Improvements are based on replacement cost new using *Marshall & Swift Commercial Estimator*, less depreciation. The subject's improvements were built in 1960 with small additions in 1981 and 1990, rendering the restaurant a weighted year of 1961. All improvements are fully depreciated at 75%. The summary for the Marshall & Swift Valuation and the associated ADS description with depreciated valuation are attached as Exhibit 1.

<u>Property</u>	<u>APN</u>	<u>Date</u>	<u>Price</u>	<u>SqFt</u>	<u>Yr</u>	<u>Qual</u>	<u>\$/SF</u>	<u>Comments</u>
Subject	1318-24-401-008	Taxable	708,497	6,319	1961	Average		Improved Subject Parcel
Subject	1318-24-401-007	Taxable	200,000	0				Adjacent Vacant Parcel
			908,497	6,319			143.77	Total Valuation
Sale 1	1318-23-401-049	9/26/2014 (structure's original year built - 1965)	3,600,000	16,280	1981	Avg/Good	221.13	Restaurants-9,432sf Offices-6,848sf Hwy 50, near Kingsbury
SLT 1	023-251-28	8/4/2015	665,000	1,800	1960	Average	369.44	Standalone-Hwy 50-near Y
SLT 2	027-072-33	7/30/2015	2,030,000	3,213	1970	Average	631.81	IHOP-Hwy 50 near Ski Run Bl
SLT 3	031-290-241	6/25/2013	1,654,000	5,271	1948	Average	313.79	Standalone-Hwy 50-near Y

There have been no standalone restaurant sales in Stateline or Zephyr Cove; however, Sale 1 is the multi-use property within 3 miles of the subject which provides a base price per square foot for large buildings that have a large restaurant footprint. South Lake Tahoe sales (SLT) 1-3 are located on the California side of the state line and are within 6 miles of the subject. SLT 1 was vacant when sold, SLT 2 has a strong tenant lease, and SLT 3 is closest in square footage to the upstairs restaurant portion of the subject property. None of the sales have a view of Lake Tahoe, indicating that a premium could be added in comparison for the subject's superior lake view. The subject's taxable square foot value of \$144 is below the indicated market list range of \$221 to \$632 per square foot. The Assessor's office recommends no change in value.

Income Approach

The income approach can also be used as an indicator of market value of commercial properties, as regulated by NRS 351.227(5). The petitioner did not provide the income of the business. Rental rates for restaurants in the tourist core of South Lake Tahoe, California average \$4.00/sf/mo. Out of the core, both in Stateline, Zephyr Cove and South Lake Tahoe, rental rates run from \$1.50/sf/mo for strip-mall restaurants to \$2.25 for free-standing restaurants with no view of Lake Tahoe. An income approach using the lower rental rate for the bottom portion of the building, and the upper rental rate (although considered low for the subject property since the subject has a view of Lake Tahoe) for the upstairs restaurant view-portion of the building is attached as Exhibit 2. The estimated capitalization rate for restaurants is 7.5% based on recent sales in the South Lake Tahoe area. With this information, the Assessor's Office supports its current valuation.

Douglas County Board of Equalization
Assessor's Recommendation
2016/2017

Owner Williams Family Trust APN 1318-24-401-008

RECOMMENDED MOTION:

Based on the income approach, it is recommended the Board make no change to the Assessor's Office current taxable or assessed values.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$326,000	\$114,100	Land	\$326,000	\$114,100
Improvements	382,497	133,874	Improvements	382,497	133,874
Exemptions	<u>0</u>	<u>0</u>	Exemptions	<u>0</u>	<u>0</u>
Total	\$708,497	\$247,974	Total	\$708,497	\$247,974


Ann Prinz, Appraiser

Summary Report

2016-17

1/27/16

Page 1

Estimate Number: 382
 Parcel Number: 1318-24-401-008
 Property Location: 438 KINGBURY GRADE
 Building Name: CHART HOUSE
 Surveyed By: FD
 Survey Date: 07/20/06
 Year Built: 1960
 Keyed By: LH
 Date Keyed: 07/31/06
 Reason for Report: REAPPRAISAL 2007/08
 Cost Database Date: 01/2015

Property Appraisal System
 Group: 1 Improvement #: 001
 Zip: 89448

Land Use Code: 400

Section 1

Occupancy

100% 350 Restaurant
 Total Area: 6,319
 Number of Stories (Building): 1.00
 Number of Stories (Section): 1.00
 Shape: 4.0

Class	Height	Rank
D - Wood or steel framed exterior walls	10.00	2.00
Rank: Average		

Components

Exterior Walls
 894 Stud -Textured Plywood
 Sprinklers
 681 Sprinklers

Units/%	Other
100%	
100%	

Basement Occupancy

350 Restaurant
 350 Restaurant
 350 Restaurant
 Number of Levels: 1.00
 Shape: 4.0

Class	Depth	Rank
A - Fireproof structural steel frame Type: Finished Area: 1,183	10.00	2.00
A - Fireproof structural steel frame Type: Unfinished Area: 281	10.00	2.00
A - Fireproof structural steel frame Type: Office Area: 1,330	10.00	2.00
Rank: Average		

Basement Components

Sprinklers
 681 Sprinklers

Units/%	Other
100%	

Cost as of 1/2015

	Units	Cost	Total
Basic Structure			
Base Cost	6,319	100.77	636,766
Exterior Walls	6,319	14.41	91,057
Heating & Cooling	6,319	22.38	141,419
Sprinklers	6,319	4.55	28,751
Basic Structure Total Cost	6,319	142.11	897,993
Basement			
Base Cost	2,794	121.41	339,220
Heating & Cooling	2,513	18.93	47,571
Sprinklers	2,794	5.34	14,920
Building Cost New	6,319	205.68	1,299,704
Replacement Cost New	6,319	205.68	1,299,704
Total Cost	6,319	205.68	1,299,704

PA0300 APPRAISAL INFORMATION FOR PARCEL # 1318-24-401-008 (Not Assigned to a Batch) Reopened Year: 2016-17 1/25/16
 CURRENTLY IN ASSESSOR'S MASTER FILE Last Updated: 11/06/15 By ASKIM Improvement Data Only
 Re-appraisal Year: 2015 re-appraisal Group: 01 Current Improvements: 133,874 New Improvements:
 INFORMATION IN APPRAISAL FILE Last Updated: 11/06/15 14:12:59 By ASKIM Improvement Data Only

GROUP: 1

#	Description	Year Built	Dimensions	Count/Size	Found-ation	Wall Type	Stories	Roof Type	Roof Cover	Interior	# of Fixtures	Rough -ifs
001	COML(1960)	1961		6.319								
002	WOOD	1960		36								
003	CFWT	1960		999								
004	SITE IMP	1960		10								
005	ASPHALT	1960		48,000								
006	FIREPLACES	1960		6								
007	BALCONY DECK	1960		490								

#	Description	Recost Year	Category or Table-Class-Exten	Unit Cost	Add'l Unit Cost	Multiplr	Add'l Lump Sum	Total Cost	% Good	RCNLD	x 35%	Appraisal Date	Int	New % of Amount	
001	COML(1960)	2016				1.0000	1,299,704	1,299,704	25.00	324,926	113,724	07/20/06	DS		
002	WOOD	2016	WOODRT	16.50		1.0000	594	594	25.00	149	52	07/20/06	DS		
003	CFWT	2016	CFWT	7.00		1.0000	6,993	6,993	25.00	1,748	612	07/20/06	DS		
004	SITE IMP	2016	VSI	1,000.00		1.0000	10,000	10,000	25.00	2,500	875	07/20/06	DS		
005	ASPHALT	2016	ASPT	4.00		1.0000	192,000	192,000	25.00	48,000	16,800	07/20/06	DS		
006	FIREPLACES	2016	VSI	1,000.00		1.0000	6,000	6,000	25.00	1,500	525	07/20/06	DS		
007	BALCONY DECK	2016	BDT	30.00		1.0000	14,700	14,700	25.00	3,675	1,286	07/20/06	DS		
Totals															
Totals											382,498	133,874			
New This Year:											1,529,991				

Douglas County Board of Equalization
2016/2017

Income Approach

Douglas County APN 1318-24-401-008, combined with 1318-24-401-007

Location: 392 Kingsbury Grade, Stateline, NV - Market

2016-17

Size of building	6,319 restaurant
	<u>2,794 banquet & office</u>
	9,113

Market Expense Ratio: 20%

Market Rent:

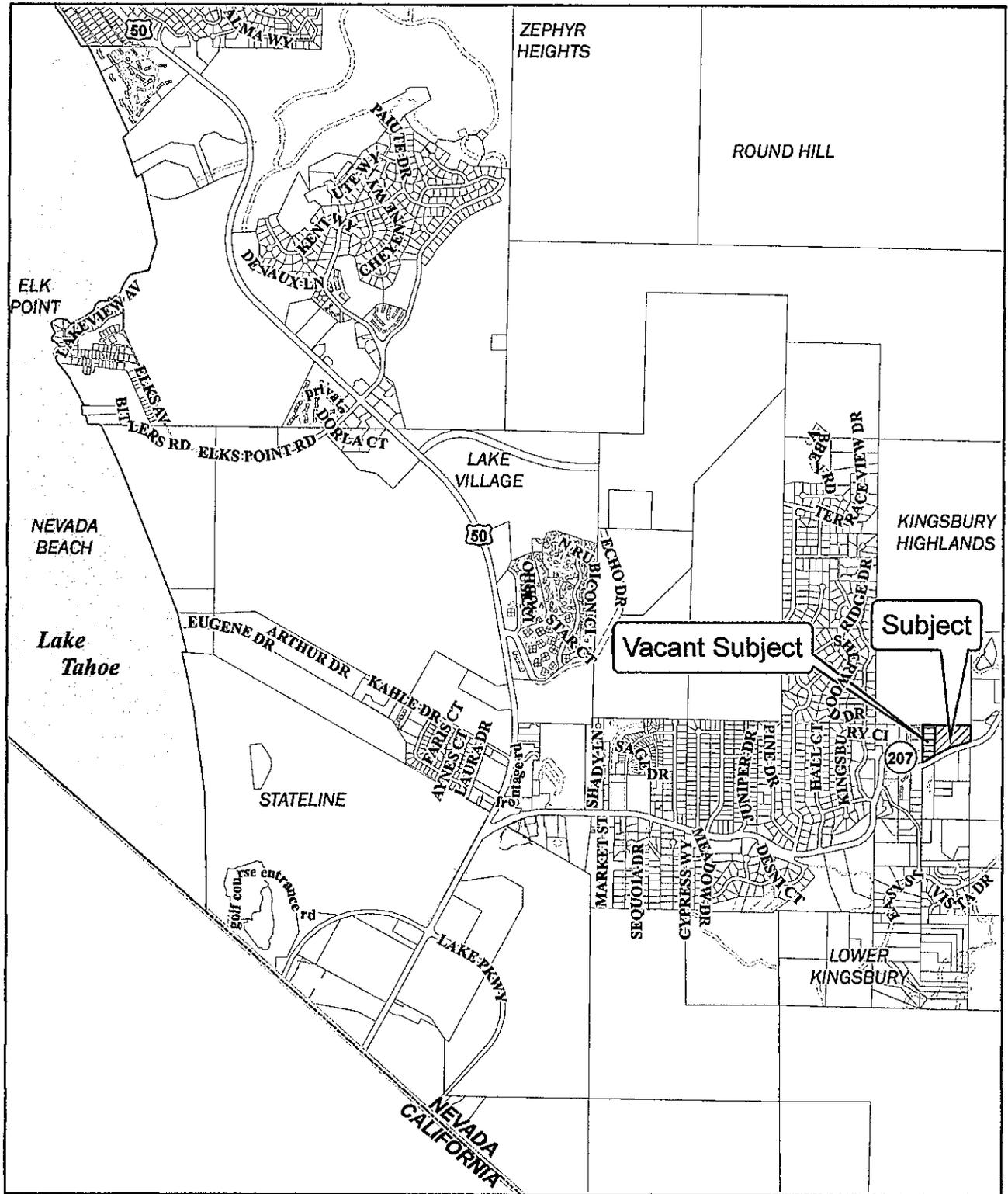
Restaurant (6,319sf)	2.25
Basement (2,794sf)	<u>1.50</u>
	3.75

Income Approach to Valuation:

Actual	18,409 per month
PGI	220,905 per year
V&C	<u>15%</u>
EGI	187,769
Less: Expenses	<u>-37,554</u>
NOI	150,215
Cap Rate	<u>7.5%</u>
Value	2,002,872

Total value based on market income	2,002,872
Land Value 1318-24-401-008 & 1318-24-401-007	<u>526,000</u>
Improvement value based on income	1,476,872

1318-24-401-007 & 1318-24-401-008

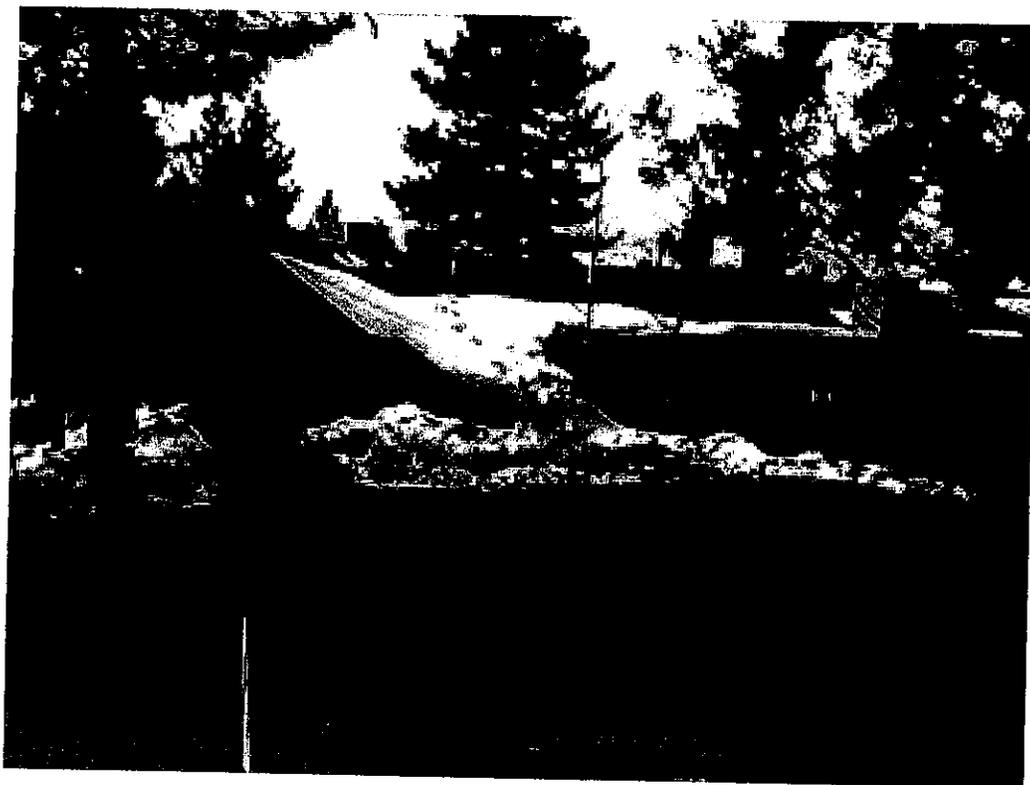


0 1,350 2,700 5,400 Feet

Print Path: BOARD_OF_EQUALIZATION_2016-2017_LM
Print Date: 2/1/2018

The data contained herein has been compiled on a geographic information system for the use of Douglas County. The data does not represent survey delineation and should not be construed as a replacement for the authoritative source, plat maps, deeds, resurveys, etc. No liability is assumed by Douglas County as to the sufficiency or accuracy of the data.





1318-24-401-008
Charthouse
Subject



1318-24-401-008
Charthouse View
Subject



Douglas County Board of Equalization
Assessor's Recommendation
2016/2017

Owner Williams Family Trust

APN 1318-24-401-007

PROPERTY DESCRIPTION:

The subject property is a 1.70 acre parcel located at 392 Kingsbury Grade in Stateline, vacant except for minor asphalt improvements allowing for egress and ingress to the neighboring parcel, 1318-24-401-008, and it's lessee, Landry's Restaurants, Inc., dba Chart House Restaurant.

ASSESSOR'S VALUATION, ANALYSIS AND RECOMMENDATION:

This parcel in the Lake Tahoe Basin, is zoned Medium Density Residential, and has 19,800 square feet allowable coverage (preliminary information only from TRPA). Base land values in the Mid Kingsbury area are at \$250,000 based on current sales. The \$200,000 land value on the current parcel accommodates its coverage and proximity to the Kingsbury Grade traffic and road issues.

As valued as a contiguous parcel accompanying the improved Chart House parcel, the income analysis and comparative sales analysis of that reply to the Request for Review supports the current value on the subject parcel, and hereby incorporates the analysis of APN 1318-24-401-008.

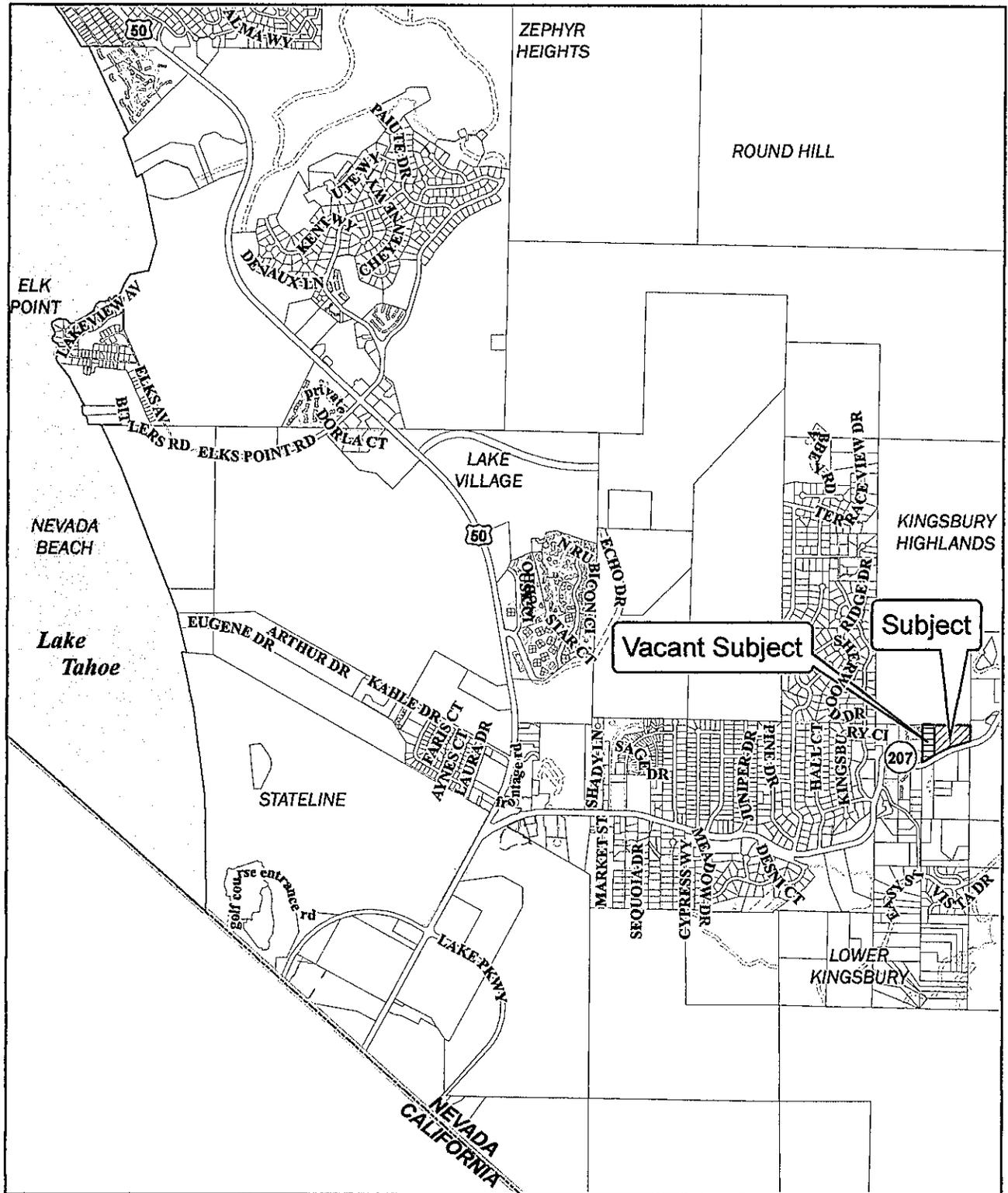
RECOMMENDED MOTION:

Based on the sales comparison and income approaches, it is recommended the Board make no change to the Assessor's Office current taxable or assessed values.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$200,000	\$70,000	Land	\$200,000	\$70,000
Improvements	0	0	Improvements	0	0
Exemptions	0	0	Exemptions	0	0
Total	\$200,000	\$70,000	Total	\$200,000	\$70,000


Ann Prinz, Appraiser

1318-24-401-007 & 1318-24-401-008



0 1,350 2,700 5,400 Feet

Print Path: BOARD_OF_EQUALIZATION_2016-2017_LM
Print Date: 2/1/2016

The data contained herein has been compiled on a geographic information system for the use of Douglas County. The data does not represent survey delineation and should not be construed as a replacement for the authoritative source, plat maps, deeds, resurveys, etc. No liability is assumed by Douglas County as to the sufficiency or accuracy of the data.



RECEIVED

Douglas County Board of Equalization

JAN 15 2016

PETITION FOR REVIEW OF TAXABLE VALUATION ASSESSOR'S OFFICE

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 of the year following the 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: SIERRA TRAILS PROFESSIONAL CENTER, LLC
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): KERRY S. DAVID
TITLE: MANAGING MEMBER
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): P.O. BOX 1968
CITY: ZEPHYR COVE STATE: NV ZIP CODE: 89448 DAYTIME PHONE: (775-588-5672) ALTERNATE PHONE: (530-613-6754) FAX NUMBER: (775-588-4827)

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.

- Limitations: 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.

- Relationships: 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: 308 STREET/ROAD: DORLA COURT CITY (IF APPLICABLE): ZEPHYR COVE COUNTY: DOUGLAS
Purchase Price: \$2,250,000 Purchase date: 1/21/2004

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

ASSESSOR'S PARCEL NUMBER (APN): 1318-22-001-007 ACCOUNT NUMBER: 012457

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.

4. Check Property Use Type:

Property Use Types: Vacant Land, Residential Property, Multi-Family Residential Property, Possessory Interest in Real or Personal property, Mobile Home (Not on foundation), Commercial Property, Agricultural Property, Mining Property, Industrial Property, Personal Property

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

2016-2017 Secured Roll 2015-2016 Unsecured Roll 2015-2016 Supplemental Roll

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.

Table with 3 columns: Property Type, Assessor's Taxable Value, Owner's Opinion of Value. Rows include Land, Buildings, Personal Property, Possessory Interest in real property, Exempt Value, 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.

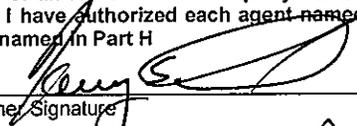
NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

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).

PLEASE SEE OUR 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 _____ Title MARIONNE MOMBAY

KERRY S. DAVIS
 Print Name of Signatory _____ Date 4/14/16

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:			TITLE:		
AUTHORIZED AGENT COMPANY, IF APPLICABLE:			EMAIL ADDRESS:		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE ()	ALTERNATE PHONE ()	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 _____ 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 _____

Sierra Tahoe Professional Center, LLC
Petition for Review of Taxable Valuation
APN: 1318-22-001-007
308 Dorla Court, Zephyr Cove, NV 89448

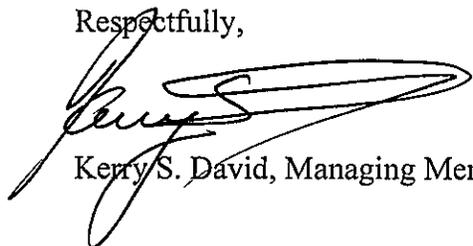
January 14, 2016

With respect to the assessed valuations for 308 Dorla Court, APN# 1318-22-001-007, market values for the past six years have not increased due to high vacancy factors, low rents and lack of sales. The last two commercial sales, 180 Highway 50 and 124 McFaul commanded rents of \$1.90/square foot and \$1 /square foot respectively. Commercial rents in Tahoe Township have not increased in the past six to seven years. Thus an assessed valuation higher by almost \$400K since 2014 is incompatible with current market values.

A commercial building is valued in the marketplace by the amounts of net income based on current rents. Attached is a copy the 2014 statement of rental income, IRS Form 8825, for 308 Dorla Court showing net rental income of \$111,756 for the year. A commercial Buyer looking for a cap rate of either 7 or 8 percent will value the building between \$1,396,950 (8CAP) and \$1,596,514.20 (7CAP).

We respectfully request that you amend the assessed value of 308 Dorla Court to reflect market value rents and market valuation of this commercial property. We therefore propose that the property valuation for 2016-17 be maintained at the same value as was determined for 2015-16 of \$1,595,803.

Respectfully,



Kerry S. David, Managing Member

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

OMB No. 1545-1186

▶ See instructions on page 2.
 ▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name: **SIERRA TAHOE PROFESSIONAL CENTER, LLC** Employer identification number: **20 0595160**

1 Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.				
	Physical address of each property - street, city, state, ZIP code	Type - Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
A	308 DORLA CT ZEPHYR COVE, NV 89448	4		
B				
C				
D				

Rental Real Estate Income	Properties			
	A	B	C	D
2 Gross rents	274,071.			
Rental Real Estate Expenses				
3 Advertising				
4 Auto and travel				
5 Cleaning and maintenance	4,191.			
6 Commissions				
7 Insurance	3,464.			
8 Legal and other professional fees	5,125.			
9 Interest	47,397.			
10 Repairs	13,260.			
11 Taxes	21,201.			
12 Utilities	13,881.			
13 Wages and salaries				
14 Depreciation (see instructions)	38,692.			
15 Other (list) ▶	15,104.			
16 Total expenses for each property. Add lines 3 through 15	162,315.			
17 Income or (Loss) from each property. Subtract line 16 from line 2	111,756.			
18a Total gross rents. Add gross rents from line 2, columns A through H				274,071.
18b Total expenses. Add total expenses from line 16, columns A through H				(162,315.)
19 Net gain (loss) from Form 4797, Part II, line 17; from the disposition of property from rental real estate activities				
20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)				
20b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:				
(1) Name				
(2) Employer identification number				
21 Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on:				111,756.



Douglas County Board of Equalization
Assessor's Recommendation
2016/2017

Owner Sierra Tahoe Professional Center, LLC **APN** 1318-22-001-007

PROPERTY DESCRIPTION:

The subject property is a 1.09 acre parcel located at 308 Dorla Court in Zephyr Cove, improved with approximately 13,785 square feet of office space, and 12,637 square feet of underground parking, built in 1991, with tenants that include business and medical professionals.

ASSESSOR'S VALUATION, ANALYSIS AND RECOMMENDATION:

The subject parcel was valued based on the cost approach as per NRS 361.227. The cost approach is used to value improvements with land at market value. Improvements are based on replacement cost as determined using *Marshall & Swift Commercial Estimator*, the adopted publication for cost valuation under Nevada Administrative Code 361.1177, less depreciation at 1.5% per year for 50 years.

The income approach can also be used as an indicator of market value of commercial properties, as requested by the petitioner, and regulated by NRS 361.227(5). The petitioner provided IRS Form 8825, of rental income and expense statement to support his opinion of value. Using this data, and removing the depreciation expense, the Restated Net Operating Income is \$150,448. The estimated capitalization rate for general office buildings was calculated and included a recent sale at 297 Kingsbury Grade with a 6% capitalization rate. Current data indicates buildings with in-place rents closer to a 7% cap rate, providing a market value of the property based on income at \$2,149,257. With this information, the Assessor's Office supports its current valuation of \$1,945,609.

To address the petitioner's recent commercial sales: 180 Highway 50, is a 2,096 square foot, 1976 commercial building sold in February of 2013 for \$540,000. Using the stated \$1.90 per square foot rent for the subject property, the gross potential income would be greater than that stated in petitioner's Form 8825. Regarding the property at 124 McFaul Way, a 4,020 square foot, 1972 commercial building that sold in December of 2014 with flood damage for \$425,000. The owner of the property is asking \$1.50 per square foot rent for office space as well as storage space, for a long-term tenant. A rental survey of office space based on age and size of units, indicated rates from \$1.00 to \$1.75/sf on Dorla Court, from \$1.25 to \$1.50/sf on McFaul Way, from \$1.25 to \$2.00/sf on Kingsbury Grade, \$2.50 to \$3.20/sf for medical-oriented tenants at newer properties. Generally, income and rents fluctuate based on quality, renovation and amenities of the building, along with location.

RECOMMENDED MOTION:

Based on the income approach, it is recommended the Board make no change to the Assessor's Office current taxable or assessed values.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$220,000	\$77,000	Land	\$220,000	\$77,000
Improvements	1,725,609	603,963	Improvements	1,725,609	603,963
Exemptions	0	0	Exemptions	0	0
Total	\$1,945,609	\$680,963	Total	\$1,945,609	\$680,963



 Ann Prinz, Appraiser



1318-22-001-007
308 Dorla Court
Subject

Douglas County Board of Equalization

RECEIVED

JAN 08 2016

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. ASSESSOR'S OFFICE DOUGLAS COUNTY

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: Westerbeck Gregg + Catherine TTE
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): Catherine and Gregg Westerbeck
TITLE: Trustees
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): P.O. Box 1516
EMAIL ADDRESS: catwesterbeck@yahoo.com
CITY: Zephyr Cove STATE: NV ZIP CODE: 89448 DAYTIME PHONE: 408 219-1288 ALTERNATE PHONE: 850 2766951 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.

- Trust (checked)
Sole Proprietorship
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. No (checked)

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.

- Trustee of Trust (checked)
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: 647 Lakeshore Boulevard
STREET/ROAD
CITY (IF APPLICABLE): Zephyr Cove
COUNTY: Douglas
Purchase Price: 1,050,000
Purchase date: June 2013

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

ASSESSOR'S PARCEL NUMBER (APN): 1318-09-810-040
ACCOUNT NUMBER

3. Does this appeal involve multiple parcels? Yes No (checked) List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: Multiple parcel list is attached.

4. Check Property Use Type:

- Residential Property (checked)
Vacant Land
Mobile Home (Not on foundation)
Mining Property
Commercial Property
Industrial Property
Multi-Family Residential Property
Agricultural Property
Personal Property
Possessory Interest in Real or Personal property

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

2016-2017 Secured Roll (checked)
2015-2016 Unsecured Roll
2015-2016 Supplemental Roll

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.

Table with 3 columns: Property Type, Assessor's Taxable Value, and Owner's Opinion of Value. Rows include Land, Buildings, Personal Property, Possessory Interest in real property, Exempt Value, and Total.

January 7, 2016

Mr. Douglas W. Sonnemann
Douglas County Assessor
P.O. Box 218
Minden, NV 89423

RE: Assessed Land Value for Parcel Number: 1318-09-810-046

Dear Mr. Sonneman:

I would like to submit the attached Petition for Review of Taxable Valuation for the above referenced property.

I spoke with Ms. Ann Prinz, the appraiser for our area, and asked her why our land value was increased by 45.45% over 2015-2016 valuation. Ms. Prinz indicated that it is her opinion that our view was never taken into consideration over the many decades the property has been on the tax roll.

Our position is that the subject property has not moved, and the view has not in any way changed, other than a few trees that have filled out and screened the view over the years. No trees have been removed to increase the view, no structures have been removed to increase the view. It is our position that nothing has occurred to alter or change the parcel value and therefore the parcel assessment should be subject to the same incremental increase in value as the neighboring parcels which appears to be between 9-11% increase YOY.

In addition, the properties on Lakeshore Boulevard are already assessed at a higher rate than those in the same neighborhood on Freel Drive, Pharris Drive and Job Lane which suggests that properties on Lakeshore Boulevard have already been assessed for partial views.

There are several other properties on Lakeshore Boulevard that enjoy similar filtered views to the subject property that were not subject to such a substantial year over year increase in assessed land value.

Examples:

1. **625 Lakeshore Boulevard (Parcel 1318-09-810-035.)** This property enjoys similar views to the subject property with an open parcel in front of the property. The parcel size is 40% larger than the subject property although the assessed land value is 25% less than the subject property. The YOY increase in assessed land value was \$17,500 (9.09%) for 625 Lakeshore vs \$87,500 (45.45% YOY increase) for the subject property.
2. **611 Lakeshore Boulevard (Parcel 1318-09-810-028.)** This property is also a corner lot with an open area in front of the property with very similar views to the subject property. This parcel is 4.5% larger than the subject property however it also enjoys a lower assessed land value that is 37.5% lower than the subject property. The YOY increase in assessed land value was \$17,500 (11.11%) vs. \$87,500 (45.45%) for the subject property.

3. **188 Tallac (Parcel 1318-09-810-057.)** This property is on the opposite corner to the subject property and enjoys a substantially similar view. This parcel is 51.01% larger than the subject property, yet their assessed land value is 25% less than the subject property. The YOY increase in assessed land value was \$17,500 (9.09%) vs. \$87,500 (45.45%) for the subject property.

I have attached pictures of the views from the above referenced parcels, as well as from the subject property.

We thank you for your consideration and welcome any questions you may have. We will be out of the country from January 11 to January 25, 2016 and hope that any hearing will be scheduled after we return. We will be checking e-mail sporadically during our trip so please feel free to e-mail us at: catwesterbeck@yahoo.com.

Kind regards,

Handwritten signatures of Gregg and Catherine Westerbeck in cursive script.

Gregg and Catherine Westerbeck
(408) 219-1288 Catherine
(650) 276-6951 Gregg

Subject Property

NOTICE OF ASSESSED VALUATION
 THIS IS NOT A TAX BILL - IT IS A NOTICE OF VALUE ONLY

DISTRICT	APPRAISAL YEAR	MAILING DATE
190.0	2015	11/30/15
<u>THIS FISCAL YEAR</u>		
2015-16	<u>ASSESSED VALUES</u>	
LAND	192,500	
STRUCTURES, ETC	21,979	
PERSONAL PROPERTY	22,403	
<u>EXEMPTIONS</u>		
<u>ASSESSED TOTAL</u>		
214,479		
<u>TAXABLE TOTAL</u>		
612,797		
<u>VALUE EXCLUDED FROM PARTIAL ABATEMENT</u>		
	864,009	

\$87,500 increase
 45.45% increase
 over 2015-16

DOUGLAS W SONNEMANN
 DOUGLAS CO ASSESSOR
 PO BOX 218
 MINDEN, NV 89423
 (775) 782-9830
 douglascounytynv.gov/45/assessor

PRE-SORTED
 FIRST CLASS
 US POSTAGE PAID
 MINDEN, NV
 PERMIT # 24

Roll can be viewed on-line or in the office

PARCEL NUMBER: 1318-09-810-046

PROPERTY LOCATION:

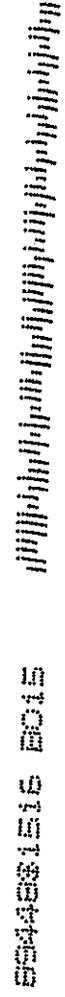
647 LAKE SHORE BL

Abatement Status: OTHER

SEE OTHER SIDE FOR ADDITIONAL INFORMATION.

YOUR PROPERTY TAX BILL IS CAPPED, NOT YOUR ASSESSED VALUE
 Assessment Roll is available per NRS 361.300

WESTERBECK, GREGG D & CATHERINE
 PO BOX 1516
 ZEPHYR COVE, NV 89448



Subject Property:
647 Lakeshore Boulevard (Parcel 1318-09-810-046)



*I apologize for poor picture quality. My
printer picked a bad time to act up.*

625 Lakeshore Boulevard (Parcel 1318-09-810-035.)

Example 1



Example 1



[Assessor Home](#) |
 [Personal Property](#) |
 [Sales Data](#) |
 [Annual Taxes](#) |
 [Recorder Website](#)

Parcel Detail for Parcel # 1318-09-810-115

Prior Parcel # 1318-09-810-035

Location

Property Location 625 LAKE SHORE BL
 Town MARLA BAY GID
 District 190.0 - MARLA BAY GID
 Subdivision ZEPHYR COVE PROP
 #2 Lot 8 Block D
 Property Name

[Add'l Addresses](#)
[Parcel Map](#)

Ownership

Assessed Owner Name BOUCKE, BARBARA TRUSTEE
 Mailing Address 273 SEADRIFT
 PO BOX 296
 STINSON BEACH, CA 94970
 Legal Owner Name BOUCKE SEPARATE PROPERTY TRUST
 Vesting Doc #, Date 0276789 04/23/92 Year/Book/Page 92 / 4 / 4427
 Map Document #s 858973

[Ownership History](#)
[Document History](#)

Description

Total Acres .241 Square Feet 10,500
 Ag Acres .000 W/R Acres .000

Improvements

Single-family Detached 2 Non-dwelling Units 0
 Single-family Attached 0 Mobile Home Hookups 0 Stories .0
 Multiple-family Units 0 Wells 0 Garage Square Ft... 0
 Mobile Homes 0 Septic Tanks 0 Attached / Detached
 Total Dwelling Units 2 Buildings Sq Ft 0
 Improvement List Residence Sq Ft 328
 Improvement Sketches Basement Sq Ft 0
 Improvement Photos Finished Basement SF 0

Appraisal Classifications

Current Land Use Code 310 [Code Table](#)
 Zoning Code(s)
 Re-appraisal Group 5 Re-appraisal Year 2015
 Original Construction Year 1936 Weighted Year

Assessed Valuation			
Assessed Values	2016-17	2015-16	2014-15
Land	210,000	192,500	
Improvements	3,662	3,662	
Personal Property	0	0	
Ag Land	0	0	
Exemptions	0	0	
Net Assessed Value	213,662	196,162	
Increased (New) Values			
Land	0	0	
Improvements	0	0	
Personal Property	0	0	

Taxable Valuation			
Taxable Values	2016-17	2015-16	2014-15
Land	600,000	550,000	
Improvements	10,463	10,463	
Personal Property	0	0	
Ag Land	0	0	
Exemptions	0	0	
Net Taxable Value	610,463	560,463	
Increased (New) Values			
Land	0	0	
Improvements	0	0	
Personal Property	0	0	

[Back to Search List](#)

611 Lakeshore Boulevard (Parcel 1318-09-810-028.)

Example 2



Example 2



Assessor Home | Personal Property | Sales Data | Annual Taxes | Recorder Website

Parcel Detail for Parcel # 1318-09-810-028

Prior Parcel # 0000-05-122-100

Location
 Property Location 611 LAKE SHORE BL
 Town MARLA BAY GID
 District 190.0 - MARLA BAY GID
 Subdivision ZEPHYR COVE PROP #2 Lot 1 Block D
 Property Name

[Add'l Addresses](#)
[Parcel Map](#)

Ownership
 Assessed Owner Name MAINS, JEFF A & LESLIE A TTEE
 Mailing Address 21225 STAGECOACH RD LOS GATOS, CA 95033
 Legal Owner Name MAINS FAMILY 2005 TRUST
 Vesting Doc #, Date 772094 10/13/10 Year/Book/Page 10 / 10 / 2453
 Map Document #s

[Ownership History](#)
[Document History](#)

Description

Total Acres .180 Square Feet 7,841
 Ag Acres .000 W/R Acres .000

Improvements

Single-family Detached 1 Non-dwelling Units 0
 Single-family Attached 0 Mobile Home Hookups 0 Stories 1.0
 Multiple-family Units 0 Wells 0 Garage Square Ft... 0
 Mobile Homes 0 Septic Tanks 0 Attached / Detached
 Total Dwelling Units 1 Buildings Sq Ft 0
 Improvement List Residence Sq Ft 1,235
 Improvement Sketches Basement Sq Ft 0
 Improvement Photos Finished Basement SF 0

Appraisal Classifications

Current Land Use Code 200 [Code Table](#)

Zoning Code(s)

Re-appraisal Group 5 Re-appraisal Year 2015
 Original Construction Year 1951 Weighted Year

Owner-Occupied or Rental for 2016-17 V

Assessed Valuation			
Assessed Values	2016-17	2015-16	2014-15
Land	175,000	157,500	157,500
Improvements	15,005	14,856	13,625
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Assessed Value	190,005	172,356	171,125
Increased (New) Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0

Taxable Valuation			
Taxable Values	2016-17	2015-16	2014-15
Land	500,000	450,000	450,000
Improvements	42,871	42,446	38,929
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Taxable Value	542,871	492,446	488,929
Increased (New) Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0

[Back to Search List](#)

188 Tallac (Parcel 1318-09-810-057.)

Example 3



Example 3

DOUGLAS COUNTY, NEVADA
ASSESSOR'S OFFICE
 DOUGLAS W. SCHINDLHARN, ASSESSOR

[Assessor Home](#) |
 [Personal Property](#) |
 [Sales Data](#) |
 [Annual Taxes](#) |
 [Recorder Website](#)

Parcel Detail for Parcel # 1318-09-810-057

Prior Parcel # 0000-05-111-070

Location

Property Location 188 TALLAC DR
 Town MARLA BAY GID
 District 190.0 - MARLA BAY GID
 Subdivision ZEPHYR COVE PROP #2 Lot 1 Block H
 Property Name

[Add'l Addresses](#)
[Parcel Map](#)

Ownership

Assessed Owner Name WHEELBARGER, E & D AND TRUST
 Mailing Address PO BOX 10845 ZEPHYR COVE, NV 89448
 Legal Owner Name WHEELBARGER, E & D AND TRUST
 Vesting Doc #, Date 855711 01/15/15 Year/Book/Page 15 / 1 /
 Map Document #s

[Ownership History](#)
[Document History](#)

Description

Total Acres .260 Square Feet 11,326
 Ag Acres .000 W/R Acres .000

Improvements

Single-family Detached 1	Non-dwelling Units 0	
Single-family Attached 0	Mobile Home Hookups 0	Stories 2.0
Multiple-family Units 0	Wells 0	Garage Square Ft... 649
Mobile Homes 0	Septic Tanks 0	Attached / Detached D
Total Dwelling Units 1	Buildings Sq Ft 0	
Improvement List	Residence Sq Ft 3,413	
Improvement Sketches	Basement Sq Ft 0	
Improvement Photos	Finished Basement SF 0	

Appraisal Classifications

Current Land Use Code 200 [Code Table](#)

Zoning Code(s)

Re-appraisal Group 5 Re-appraisal Year 2015
 Original Construction Year 1936 Weighted Year 1985

Owner-Occupied or Rental for 2016-17 0

Assessed Valuation

Assessed Values	2016-17	2015-16	2014-15
Land	210,000	192,500	192,500
Improvements	86,099	87,662	82,321
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Assessed Value	296,099	280,162	274,821
Increased (New) Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0

Taxable Valuation

Taxable Values	2016-17	2015-16	2014-15
Land	600,000	550,000	550,000
Improvements	245,997	250,463	235,203
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Taxable Value	845,997	800,463	785,203
Increased (New) Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0

[Back to Search List](#)

RECEIVED

JAN 12 2016

**ASSESSOR'S OFFICE
DOUGLAS COUNTY**

January 9, 2016

Mr. Douglas W. Sonnemann
Douglas County Assessor
P.O. Box 218
Minden, NV 89423

RE: Assessed Land Value for Parcel Number: 1318-09-810-046

Dear Mr. Sonneman:

I have submitted a Petition for Review of Taxable Land Valuation for the above referenced property.

I spoke with Ms. Ann Prinz, the appraiser for our area, and asked her why our land value was increased by 45.45% over 2015-2016 valuation. Ms. Prinz indicated that it is her opinion that our view was never taken into consideration over the many decades the property has been on the tax roll.

Per NAC 36118; NAC 361.1182; I hereby request that I be provided with

- 1) A comprehensive written analysis describing any mass appraisal or single property technique that was used.
- 2) Current market evidence for each adjustment for the view influence or other property attribute that was considered.
- 3) A history of annual land value adjustments for the subject property dated back to 1944 when the property was constructed.

Thank you for your consideration. We look forward to receiving the above referenced reports.

Kind regards,



Gregg and Catherine Westerbeck
(408) 219-1288 Catherine
(650) 276-6951 Gregg



**Douglas County Board of Equalization
Assessor's Recommendation
2016-17**

Owner Westerbeck Trust 2015

APN 1318-09-810-046

PROPERTY DESCRIPTION:

The subject property is located at 647 Lakeshore Blvd., in Marla Bay, a lakefront community in the Zephyr Cove area of Lake Tahoe, with the Presbyterian Conference Grounds to the north and Pinewild Condominium Complex to the south. Of its 121 non-restricted lots, 4 are vacant. Homes vary from 760 to 6,407 square feet, original building dates from 1930 to 2012, with current new construction and remodeling permits in progress.

The subject parcel is .17 acres and sits at the southeast corner of Lakeshore and Tallac Drive. Between the subject and Lake Tahoe is a restricted development parcel. The fact that the parcel is restricted provides the subject parcel with a better view. The current owners purchased the property on June 14, 2013, for \$1,050,000. At the time of purchase, the parcel was improved with a 1,195 square foot single family residence, 208 square foot minimal-finish basement and 168 square foot unfinished basement, a 240 square foot detached garage and 144 square foot guest quarters attached to the garage. The improvements were built in 1934, with the exception of a 186 square foot addition built in 1974.

On July 27, 2013, the owners began the process of tree removal, and subsequently, land capacity and site assessment with TRPA. A building permit for the addition/remodel of the residence was granted by TRPA on May 21, 2015, and a building permit was issued by Douglas County on June 11, 2015.

The demolition permit for the portion of the existing house was issued on May 11, 2015, and the demolition was inspected by this appraiser on May 19, 2015. The appraiser returned to the subject parcel on June 8, 2015 and spoke with the foreman. The residence was completely gutted, a large portion of the front deck was removed as well as concrete flatwork.

PROPERTY VALUATION & ANALYSIS & RECOMMENDATION:

For the 2016-17 reappraisal, land values were determined based on sales comparison per NRS 361.227(1).

Comparing recent base lot improved sales to those one tier up from Lake Tahoe (step parcels) there is an indicated difference of 38% in land value.

<u>APN</u>	<u>Date</u>	<u>Sales Price</u>	<u>Ac</u>	<u>Sq Ft</u>	<u>Yr Blt</u>	<u>Qual</u>	<u>Difference</u>	<u>Comment</u>
1318-09-810-069	2014-06-20	675,000	0.17	1,184	1952	250		Marla Bay-Base
1318-09-810-044	2014-05-29	777,000	0.17	667	1936	275	15.11%	Marla Bay-Step
1318-09-810-069	2014-06-20	675,000	0.17	1,184	1952	250		Marla Bay-Base
1318-09-810-034	2014-09-09	950,000	0.23	1,924	1929	300	40.74%	Marla Bay-Step; Wt Yr 1964
1318-03-111-048	2014-08-06	515,000	0.28	2,236	1961	375		Skyland-Base
1318-03-110-024	2014-08-22	820,000	0.29	2,050	1958	375	59.22%	Skyland-Step
							Average	38.36%
							2016-17 Base Value	450,000
							Increase	172,613
							Step Parcel Valuation	622,613

**Douglas County Board of Equalization
Assessor's Recommendation
2016/2017**

Owner Westerbeck Trust 2015

APN 1318-09-810-046

Analyzing base sales to step properties with better views:

<u>APN</u>	<u>Date</u>	<u>Sales Price</u>	<u>Ac</u>	<u>Sq Ft</u>	<u>Yr Blt</u>	<u>Qual</u>	<u>Difference</u>	<u>Comment</u>
1318-09-810-069	2013-07-02	524,000	0.17	1,184	1952	250		Marla Bay-Base
1318-09-810-046	2013-06-14	1,050,000	0.17	1,195	1936	350	100.38%	Subject; Marla Bay-Step w/ better view
1318-03-111-052	2013-08-19	615,000	0.30	2,557	1978	500		Skyland Base
1318-03-110-003	2013-07-26	1,175,000	0.27	2,543	1958	400	91.06%	Skyland; Step w/ better view

Step lots with better views have sold at a premium compared with other step lots in nearby subdivisions.

<u>APN</u>	<u>Date</u>	<u>Sales Price</u>	<u>Ac</u>	<u>Sq Ft</u>	<u>Yr Blt</u>	<u>Qual</u>	<u>Difference</u>	<u>Subdivision</u>
1318-03-110-024	2014-08-22	820,000	0.29	2,080	1958	375		Skyland-step
1318-03-110-003	2013-07-26	1,175,000	0.27	2,543	1958	400	43.29%	Skyland-step & better view
1318-16-710-017	2012-03-06	675,000	0.14	1,848	1944	350		Elks Point-step; wt yr 1966
1318-16-810-035	2013-03-27	1,050,000	0.18	1,017	1941	250	55.56%	Elks Point-step & better view
1318-03-110-002	2006-06-13	900,000	0.36	2,609	1961	375		Skyland-step
1318-03-210-029	2006-06-01	1,250,000	0.28	2,657	1960	450	38.89%	Skyland-step & better view
1318-03-110-003	2004-04-30	726,000	0.27	2,543	1958	400		Skyland-step
1318-03-210-030	2005-01-18	1,325,000	0.28	2,648	1960	400	82.51%	Skyland-step & better view

It should also be noted that the owner of the subject parcel immediately upon purchase, began submitting requests and plans to TRPA for a complete gut of the existing residence, and large addition, rendering the proportion of land to improvement to be greater.

Further comparison between the subject parcel and those listed on by the petitioner on the Petition for Review, the photos taken by the appraiser are consistent for each parcel: at the front of the home, the petitioner's designated parcels all have several trees between the homes and their lake view, rendering them less desirable than the subject, as the subject parcel does not have the burden of those impairments (see photos Subject, Ex 1, 2, 3). The differences in lot size (of 0.17 acre as compared to .23 acre), were not deemed significant in sales price analysis, and the petitioner chose the subject parcel over those slightly larger ones.

In the analyses above, step parcels in nearby subdivisions have shown a significant increase in sales price between those with lesser lake views and clear lake views similar to the subject parcel, indicating a higher land value for those better view parcels. Although we consider the value placed on the subject parcel appropriate, without a larger quantity of current vacant and improved sales of step properties in Marla Bay and surrounding neighborhoods to further support the valuation, we suggest the land value to be lowered to be consistent with the other step parcels in Marla Bay. As continuing sales occur within Marla Bay, as well as those subdivisions with similar attributes, all parcels will be reviewed for possible future adjustments.

Douglas County Board of Equalization
Assessor's Recommendation
2016/2017

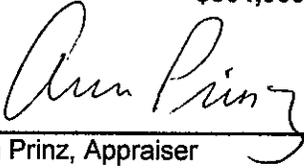
Owner Westerbeck Trust 2015

APN 1318-09-810-046

RECOMMENDED MOTION:

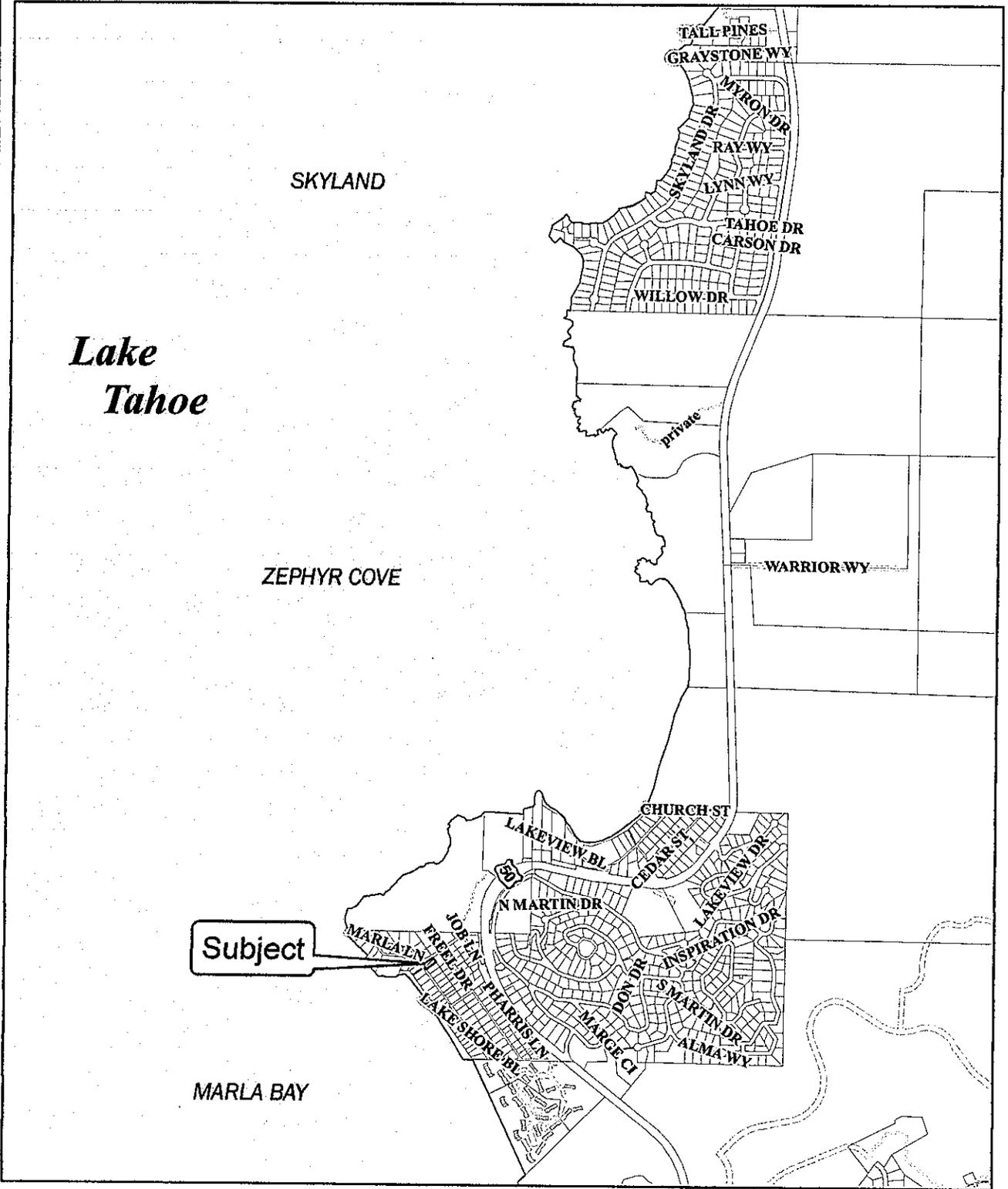
Based on current sales, it is recommended the Board make reduce the Assessor's Office current land value from \$800,000 to \$600,000 taxable, \$280,000 to \$210,000 assessed; and no change to the Assessor's Office current taxable or assessed improvement values.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$800,000	\$280,000	Land	\$600,000	\$210,000
Improvements	64,009	22,403	Improvements	64,009	22,403
Exemptions	0	0	Exemptions	0	0
Total	\$864,009	\$302,403	Total	\$664,009	\$232,403



 Ann Prinz, Appraiser

1318-09-810-046

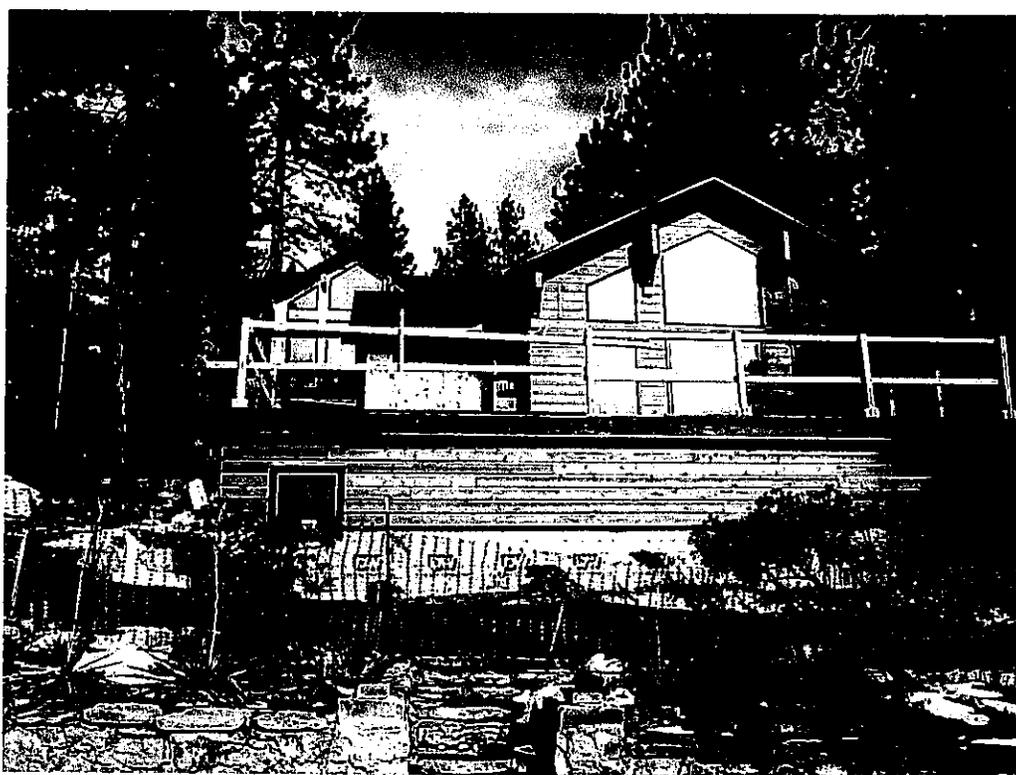


0 1,000 2,000 4,000 Feet

Print Path: BOARD_OF_EQUALIZATION_2016-2017_LM
Print Date: 1/26/2016

The data contained herein has been compiled on a geographic information system for the use of Douglas County. The data does not represent survey delineation and should not be construed as a replacement for the authoritative source, plat maps, deeds, resurveys, etc. No liability is assumed by Douglas County as to the sufficiency or accuracy of the data.





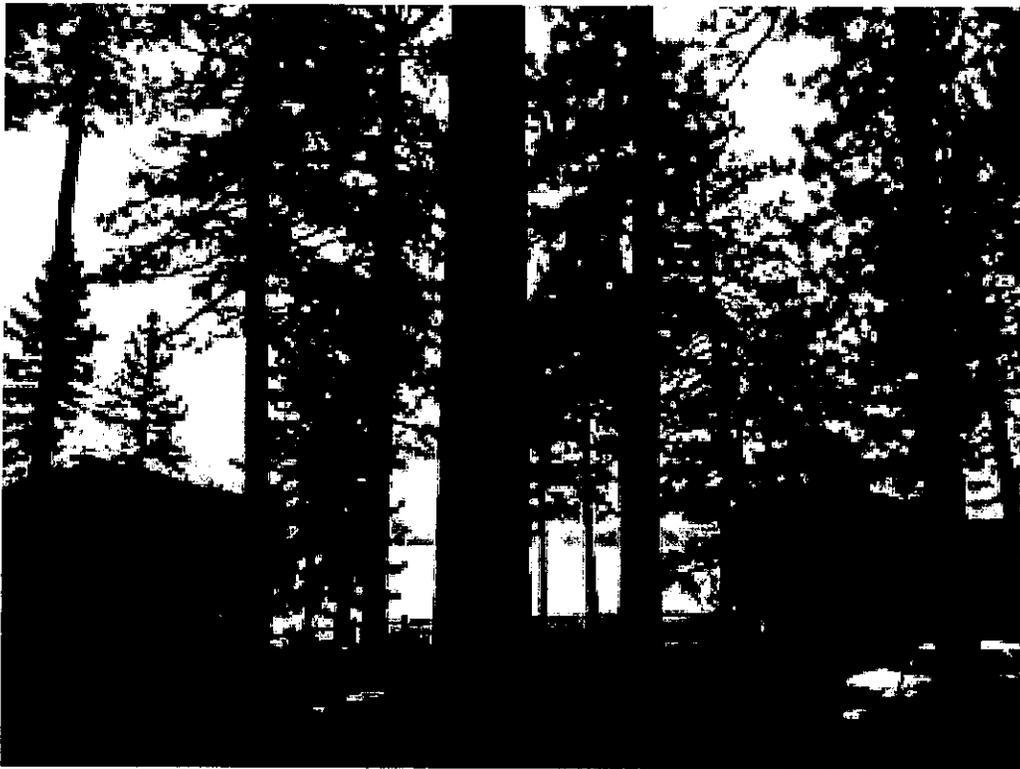
1318-09-810-046
647 Lakeshore Bl
Subject



1318-09-810-046
647 Lakeshore Bl
Subject



1318-09-810-115 (old 035)
625 Lakeshore Bk
Ex 1



1318-09-810-028
611 Lakeshore Bl
Ex 2



1318-09-810-057
188 Tallac Dr
Ex 3

Douglas County Board of Equalization

RECEIVED

PETITION FOR REVIEW OF TAXABLE VALUATION

JAN 13 2016

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.

ASSESSOR'S OFFICE DOUGLAS COUNTY

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: HARRIS, FW JR + BJ ETAL
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):
TITLE
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 1297 WHITE CEDAR CT
EMAIL ADDRESS: S-CLEMENT@CLARICE.NET
CITY: KENO STATE: NV ZIP CODE: 89511 DAYTIME PHONE: 775-381-7991 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

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: 2005 STREET/ROAD: COMSTOCK DR CITY (IF APPLICABLE): GARDNERVILLE COUNTY: DOUGLAS
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): 1022-32-110-048 ACCOUNT NUMBER:

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.

4. Check Property Use Type:

- Vacant Land Mobile Home (Not on foundation) Mining Property
Residential Property Commercial Property Industrial Property
Multi-Family Residential Property Agricultural Property Personal Property
Possessory Interest in Real or Personal property

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

2016-2017 Secured Roll 2015-2016 Unsecured Roll 2015-2016 Supplemental Roll

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.

Table with 3 columns: Property Type, Assessor's Taxable Value, Owner's Opinion of Value. Rows include Land, Buildings, Personal Property, Possessory Interest in real property, Exempt Value, Total.



Douglas County Board of Equalization
Assessor's Recommendation
2016/2017

Owner F W and B J Harris Et al.

APN 1022-32-110-048

PROPERTY DESCRIPTION:

The subject is a 2,029 square foot single family residence built in 1965. It has 1,268 square feet of attached garage area and an additional 440 square foot finished room attached to the garage. The parcel is adjacent to the property owned by Walker River Irrigation District that contains Topaz Lake and is thusly considered as lakefront.

Property	APN	Date	S/P	Size SF	Year	Qty	Comments
Subject	1022-32-110-048	Taxable	306,991	2,029	1965	4.00	\$151.30/ sq ft; Lakefront
Comp #1	1022-32-110-048	9/10/2015	389,000	2,029	1965	4.00	\$191.72/ sq ft; Lakefront
Comp #2	1022-32-110-047	10/30/2014	590,000	2,531	1986	3.75	\$233.11/ sq ft; Lakefront
Comp #3	1022-29-310-024	10/26/2015	235,125	2,525	1965	2.00	\$93.12/ sq ft; Back Lot
Comp #4	1022-29-411-013	1/12/2015	249,000	1,792	1965	3.00	\$138.96/ sq ft; Back Lot

ASSESSOR'S VALUATION, ANALYSIS AND RECOMMENDATION:

The subject has the perfect comparable, that being the recent sale of the subject itself. The subject sold in September of 2015 for \$389,000 which is well above the proposed 2016/17 taxable value of \$306,991 and fulfilling the statutory requirement of NRS 361.227 (5) that taxable value not exceed market value. NRS 361.227 (5) also allows analysis of comparable sales, based on prices actually paid in market transactions, to establish valuations. While this sale did occur after the July 1 cut-off date of sales allowed to be used to establish the 2016/17 values it is an excellent affirmation that current taxable values do not exceed market. The subject sale is a good example of the use of this analysis. There are no other lakefront sales that are very comparable to the subject. The closest is the house next door, Comp #2, which sold in October of 2014 for \$590,000. This house is larger and newer than the subject and is of similar quality. The subject does have the 440 square foot finished room which would somewhat mitigate the size difference of the two residences. Comp #2 does have in addition an RV garage. Sales 3 and 4 are shown to illustrate the difference between those houses located lakefront and those that are removed from the immediate access to the lake. While the quality is less on these properties it does indicate a difference in value for those houses that are lakefront and those that are not. Unfortunately there are not enough sales to make a direct comparison where lakefront is the only variable.

There have not been any vacant buildable lakefront sales in the last 15 years to give a better indication of land value. Given the age of the subject and value of lakefront parcels, abstraction and allocation are not available for analysis. All parcels in Douglas County are valued in compliance with NRS 361.227 to ensure fair and equitable valuations. In the Topaz Lake area the basics are buildable, unbuildable, size and lakefront. For each of these categories every effort is made to value properties consistently based on sales occurring in the market that determine the strata. All parcels in this category are valued consistently at \$200,000 taxable value. To value all ½ acre lots at Topaz Lake the same would be in violation of NRS 361.227 due to the market value differential between those parcels which are lakefront, non-lakefront, buildable and non-buildable. The market has established a value difference between these categories and the statutes require that land value be based on market sales and conditions.

Based on this analysis the assessor's office recommends no change in the taxable value of the subject as it is valued consistently with area parcels and the taxable value does not exceed market value as shown by the sale price of the subject itself.

RECOMMENDED MOTION:

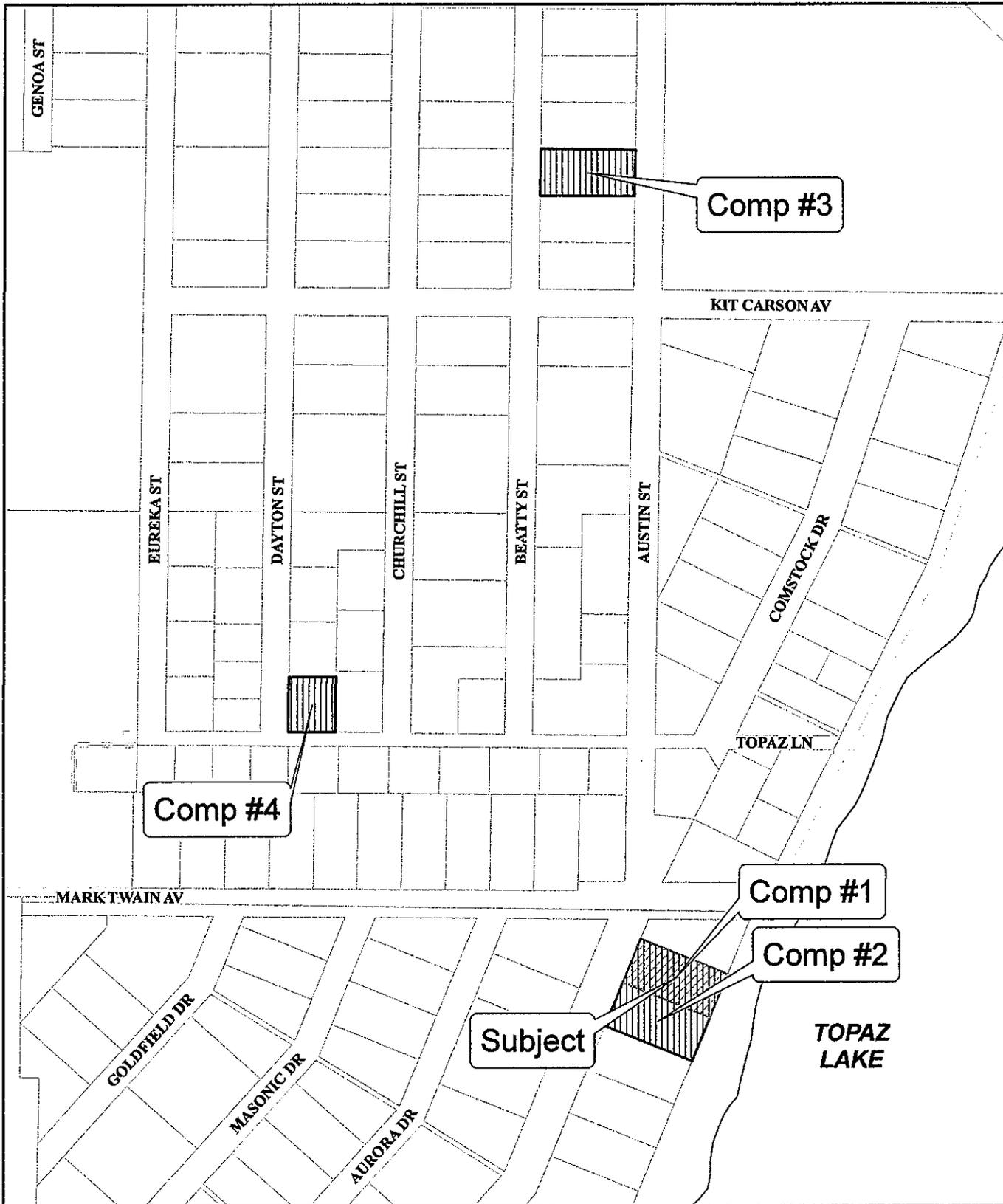
Based on the sale price of the subject being above the taxable value and the property being valued consistently with other area properties the board recommends no change in value for the 2016/17 assessment roll.

<u>Current Values</u>	<u>Taxable</u>	<u>Assessed</u>	<u>Recommended Values</u>	<u>Taxable</u>	<u>Assessed</u>
Land	\$200,000	\$70,000	Land	\$200,000	\$70,000
Improvements	106,991	37,447	Improvements	106,991	37,447
Exemptions		<u>0</u>	Exemptions		<u>0</u>
Total	\$306,991	\$107,447	Total	\$306,991	\$107,447



 Douglas W. Sonnemann, Appraiser

1220-32-110-048



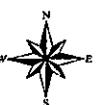
Comp #4

Comp #3

Comp #1

Comp #2

Subject



0 250 500 1,000 Feet

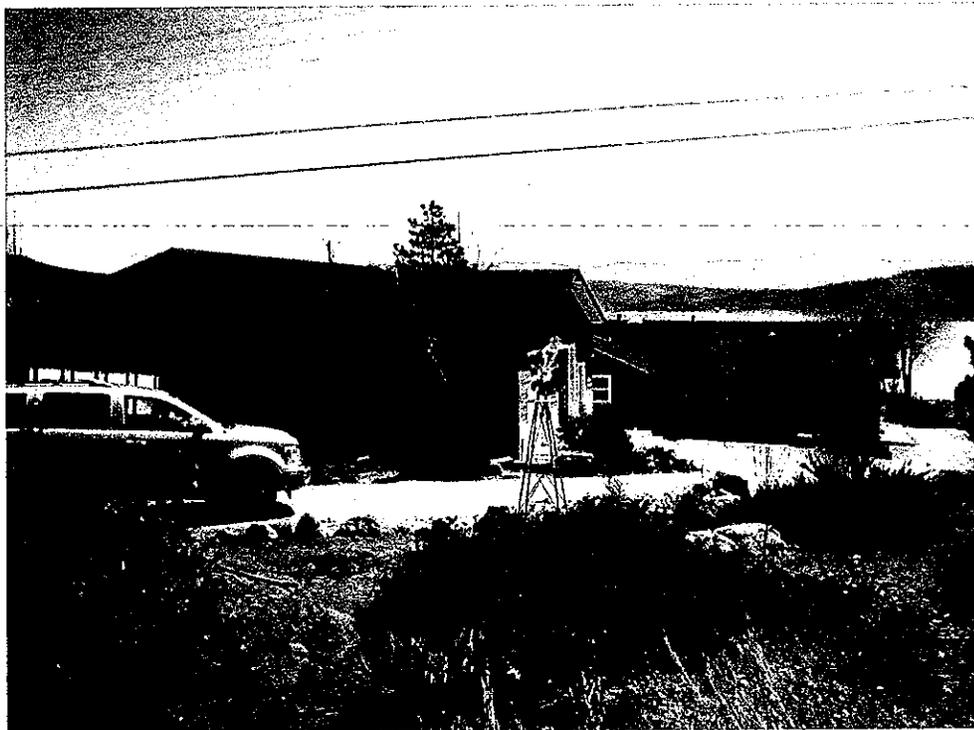
Print Date: 1/26/2016 -- Print Path: BOARD_OF_EQUALIZATION_2016-2017_CF

The data contained herein has been compiled on a geographic information system for the use of Douglas County. The data does not represent survey delineation and should not be construed as a replacement for the authoritative source, plat maps, deeds, resurveys, etc. No liability is assumed by Douglas County as to the sufficiency or accuracy of the data.





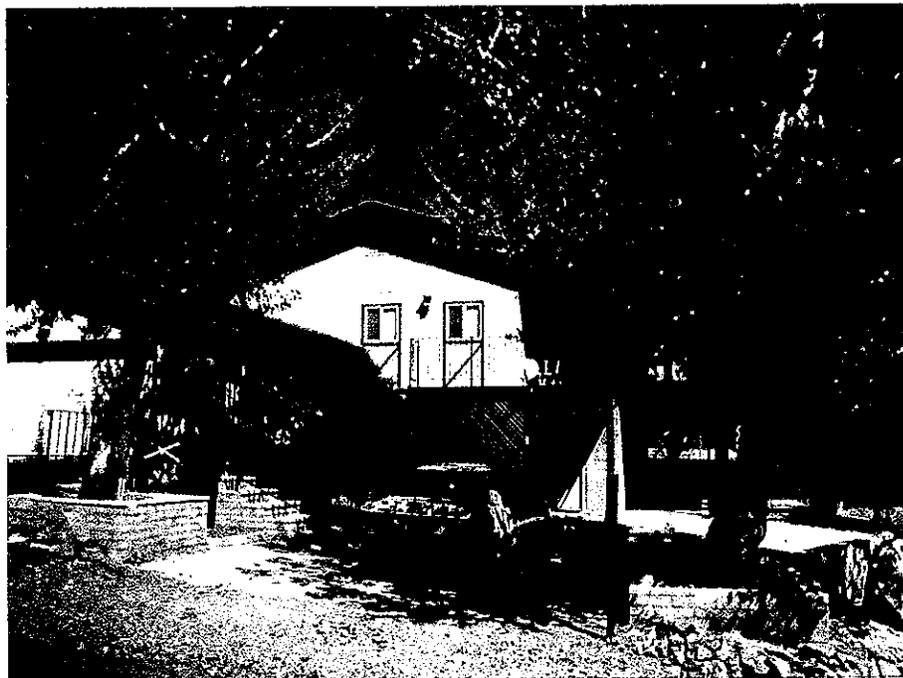
1022-32-110-048 2005 Comstock Dr



1022-32-110-047 2007 Comstock Dr



1022-29-310-024 1940 Austin St.



1022-29-411-013 3470 Topaz Ln.



1022-29-412-011

1022-29-412-010

1022-29-812-001

1022-32-110-049

1022-32-110-048

1022-32-110-047

1022-32-110-046

1022-32-110-045

BARRIST WALKWAY

1022-32-110-025

1022-32-110-026

110-027

15th Street

10th Street