COUNTY BOARD OF EQUALIZATION
CHURCHILL COUNTY, NEVADA
155 N. Taylor Street, Suite 110
Fallon, Nevada 89406
(775) 423-4092
Fax: (775) 423-7069
Contact Person: Pamela D. Moore, Deputy Clerk
E-mail: pammoore@churchillcounty.org

****NOTICE OF PUBLIC MEETING***

PLEASE POST

PLACE OF MEETING: Churchill County Administrative Complex, Commission Chambers, 155 N. Taylor St., Suite #145, Fallon, NV

DATE: Tuesday, February 23, 2016 @ 10:00 a.m.

TYPE OF MEETING: County Board of Equalization Appeal Hearings

It is expected that all matters to be considered by the County Board will proceed day by day until all such matters shall have been acted upon, cancelled, rescheduled, or otherwise concluded. Times may vary each day due to the prolongation of matters under consideration, cancellation(s), or the continuation/rescheduling of hearing times.

In the event that the County Board will have concluded consideration of all matters prior to the end of any day and no additional matters exist which need to be considered on that date, the County Board may adjourn all of its proceedings that day upon which all business shall have been concluded.

Any of the particular hearings may be continued until later in the day or from day to day. It is each taxpayer's or his representative's responsibility to be present when his case is called. If the taxpayer or his representative is not present when his hearing is called, the County Board will invoke the requirements of NRS 361.385 and NAC 361.708(4). The County Board may (a) proceed with the hearing; (b) dismiss the proceeding with or without prejudice; or (c) recess the hearing for a period to be set by the County Board to enable the party to attend.

Notes:

I. **This meeting is subject to the provisions of Nevada Open Meeting Law (NRS Chapter 241). This meeting is open and public.**
II. **Action will be taken on all Agenda items, unless otherwise noted.**

III. The Agenda is a tentative schedule. The Board of Equalization may act upon Agenda items in a different order than is stated in this notice - so as to affect the people's business in the most efficient manner.

IV. In the interest of time, the Board of Equalization reserves the right to impose uniform time limits upon matters devoted to public comment.

V. Any statement made by a member of the Board of Equalization during the public meeting is absolutely privileged.

VI. Petitioners are advised that decisions may be rendered at any time subsequent to a hearing; the staff or a Deputy District Attorney may be queried at the time requesting additional information or legal points on the matter.

VII. No action will be taken on any matters during public comment. Public comment will be limited to comments of three minutes or less; and relevant to and within the authority of the County Board of Equalization. Public comment will be taken only under the public comment Agenda item noted in this Agenda.

The following order of presentation will ordinarily be used for each appeal:

1. Administration of the Oath.
2. Review of Taxpayer Notices designating an authorized agent; consideration of deficient agent authorization notices.
3. Consideration of Petitioner or Respondent Preliminary Objections, if any.
4. Consideration of Petitioner or Respondent Preliminary Motions, if any.
5. Consideration of County Board Preliminary Motions, if any.
6. Motions to accept or deny late-filed evidence and documents pursuant to NAC 361.723(5).
7. Introduction of new evidence pursuant to NAC 361.739.
8. Brief orientation by the County Assessor or her staff or the Nevada Department of Taxation and its staff (NAC 361.741).
9. A presentation of not more than 15 minutes by the Petitioner.
10. A presentation of not more than 15 minutes by the Respondent.
11. A rebuttal of not more than 5 minutes by the Petitioner.
12. Questions by the County Board.
13. Official notice of matters recited in NAC 361.720: rules, regulations, official reports, decisions and orders of the Commission, State Board or any agency; matters of common knowledge and technical or scientific facts of established character; pertinent official documents; matters judicially noticed by the courts.
14. Closure of hearing; discussion, consideration, and vote by the County Board. The parties may not participate in the discussion of the County Board.

Agenda:

Tuesday, February 23, 2015 @ 10:00 a.m. – Convene Board of Equalization

1. Call to Order.

2. **Pledge of Allegiance to the Flag.**

3. **Public Comment (no action to be taken) on items not listed on the Agenda.**

4. **Verification of posting of the Agenda.**

5. **Consideration and possible action re: Review and Adoption of Agenda as submitted or revised.**

6. **Consideration and possible action re: Review and Approval of the Churchill County Board of Equalization Minutes of January 22, 2015; February 24, 2015; and January 14, 2016.**

7. **Hearings on Appeals for Equalization:**

9:00 a.m.: Consent Agenda - The matters listed herein are recommended for quick disposition for the reasons described. Any party may appear to request and show legal cause as to why the County Board should hear the full case.

A. The following cases are placed on the Consent Agenda because the County Board has been informed that the parties involved have reached a stipulated resolution. The County Board may approve the stipulation, or reject the stipulation and hear evidence on the cases. Cases may be pulled from the Agenda and placed on the Consent Agenda after posting if the matter is resolved after posting but prior to the hearing.

DATE/TIME	CASE #	PETITIONER	RESPONDENT

None, unless a case is settled after posting.

B. The following cases will be heard by the Board.

DATE/TIME	CASE #	PETITIONER	RESPONDENT
2/23 @ 10:00 a.m.	07-2016	SHANE, RONALD L. SHANE, MAXINE F. APN: 001-181-62, 381 Torrey Pines Ct., Fallon, NV APPEAL OF FY16-17 SECURED ROLL	CHURCHILL COUNTY
2/23 @ 10:00 a.m.	08-2016	SHANE, RONALD L. SHANE, MAXINE F. APN: 001-181-64, 357 Torrey Pines Ct., Fallon, NV APPEAL OF FY16-17 SECURED ROLL	CHURCHILL COUNTY

2/23 @ 10:00 a.m.	09-2016	SHANE, RONALD L. SHANE, MAXINE F. APN: 001-181-76, 937 Woodhaven Dr., Fallon, NV APPEAL OF FY16-17 SECURED ROLL	CHURCHILL COUNTY
2/23 @ 10:00 a.m.	10-2016	SHANE, RONALD L. SHANE, MAXINE F. APN: 001-181-78, 412 Torrey Pines Dr., Fallon, NV APPEAL OF FY16-17 SECURED ROLL	CHURCHILL COUNTY
2/23 @ 11:00 a.m.	14-2016	HIGHLANDS OF FALLON, THE APN: 001-061-21, 550 & 570 N. Sherman St., Fallon, NV APPEAL OF FY16-17 SECURED ROLL	CHURCHILL COUNTY
2/23 @ 2:45 p.m.	15-2016	SAFEWAY STORES 99 APN: 001-191-31, 890 W. Williams Ave., Fallon, NV APPEAL OF FY16-17 SECURED ROLL	CHURCHILL COUNTY

Cases or matters continued or preserved for hearing at this time are those within the jurisdiction of the County Board. Such cases or matters may have been continued, from another hearing day, for the convenience of a party or for the convenience of the County Board – upon stipulation. Presentation of evidence may be made as to any case or matter thus continued; and/or, the County Board may engage in further consideration, deliberation, or discussion as to a case or matter previously heard and/or continued. This time period is expressly intended and reserved so as to provide a forum for final decision making, as is or may be necessary, regarding any case or matter not otherwise finally determined. The scheduling of any additional hearing(s), directions, clarifying procedures, implementing procedure(s), or instructions as to cases or matters heard or borne by the Agenda may also be considered and approved.

8. Public Comment (no action to be taken) on items not listed on the Agenda.

9. Affidavit of Posting:

*I, **Pamela D. Moore**, Deputy Clerk to the County Board of Equalization for Churchill County, Nevada, do hereby certify that I posted, or caused to be posted, a copy of this notice of public meeting, on or before the **17th day of February, 2016**, between the hours of 9:00 and 11:30 a.m., at the following locations:*

A. City Hall;
B. County Administration Building;
C. Public Library;

D. Churchill County Law Enforcement Center;
E. The Churchill County Website @ www.churchillcounty.org;
F. The State of Nevada Website @ https://notice.nv.gov/.
G. The Churchill County Clerk/Treasurer's Office; and
H. Churchill County Commission Chambers.

Pamela D. Moore, Deputy Clerk

Pamela D. Moore who was subscribed and sworn to before me this 17th day of February, 2016.

Chief Deputy County Clerk

Endnotes:

Disclosures:

*Churchill County is an equal opportunity provider and employer.

*Any witness who is testifying before a public body is absolutely privileged to publish defamatory matter as a part of the public meeting, except that it is unlawful to misrepresent any fact knowingly when testifying.

*Procedures for hearings are governed by the provisions of NRS 361.334 *et* seq. and NAC 361.622 *et seq.*

*The County Board may continue hearings, as needed, to allow for development of additional evidence or for the convenience of the County Board or a Petitioner. Business must be concluded on or before the last day of February of each year.

*Any person appearing before the County Board may do so through an attorney or agent.

*Times are tentative; the County Board may wish to take the items in a different sequence for efficiency.

*Petitioners are advised that decisions may be rendered at any time subsequent to a hearing; the staff or a Deputy District Attorney may be queried at the time requesting additional information or legal points on the matter, thus, Petitioners may wish to be in attendance for the entire meeting.

*The public meeting may be conducted according to rules of parliamentary procedure.

*A Petitioner has the burden of proof in the appeal of the valuation of the property assessed. A Petitioner will be given sufficient time in which to present evidence.

*Persons providing public comment will be asked to state their name for the record.

*Persons providing testimony during a public hearing will be sworn as witnesses.

*The County Board of Equalization reserves the right to restrict participation by persons in the public meeting where the conduct of such persons is willfully disruptive to the people's business.

*The formal rules of evidence do not apply at the hearing.

** In accordance with Federal law, Churchill County is prohibited from discriminating on the*

basis of race, color, national origin, sex, age, or disability. To file a complaint of discrimination, write USDA, Director, Office of Equal Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800)795-3972 (voice), or (202)720-6382 (TDD).

Accommodations:

*Churchill County will make all reasonable efforts to assist and accommodate persons with disabilities desiring to attend. Persons who are disabled and require special assistance may contact the Churchill County Board of Equalization, in writing at 155 N. Taylor Street, Suite 110, Fallon, Nevada 89406, or by calling (775) 423-4092.

Transcript of Proceedings:

*A person certified as a court reporter in Nevada may provide a transcript of the meeting upon request and cost of an applicant.

MINUTES OF THE CHURCHILL COUNTY BOARD OF EQUALIZATION

155 No. Taylor St., Fallon, Nevada
January 22, 2015

CALL TO ORDER

The meeting of the Churchill County Board of Equalization was called to order at 10:00 a.m. on the 22nd day of January, 2015 by Chairman Robert M. Getto, Jr.

PRESENT: Robert M. Getto, Jr., Chairman
Phyllys Dowd, Member
Brenda Hutchings, Member
Jeff Goings, Member
Tom Riggins, Member
Kelly Rogne, Alternate Member
Pamela D. Moore, Deputy Clerk
Ben Shawcroft, Deputy District Attorney
Denise Mondhink-Felton, Assessor
Rochanne Downs, Chief Deputy Assessor
Leslie Notestine, Property Appraiser Asst.
Alan Kalt, Comptroller
Terry Rubald, State Department of Taxation
Anita Moore, State Department of Taxation

ABSENT: Kelly G. Helton, Clerk/Treasurer

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited by the board and public.

VERIFICATION OF POSTING AND APPROVAL OF AGENDA

It was verified that the Agenda for this meeting was posted in accordance with NRS 241.

PUBLIC COMMENTS

Chairman Getto asked if there were any public comments on issues that were not listed on the Agenda but there were none.

CONSIDERATION AND POSSIBLE ACTION RE: REVIEW AND ADOPTION OF AGENDA AS SUBMITTED OR REVISED.

Member Goings made a motion to approve the Agenda as submitted.

Member Riggins seconded the motion, which carried by unanimous vote.

TRAINING WORKING – PRESENTATION AND FACILITATED TRAINING FOR THE CHURCHILL COUNTY BOARD OF EQUALIZATION MEMBERS.

Civil Deputy District Attorney Shawcroft had a PowerPoint presentation and said the brief PowerPoint will address the Open Meeting Law, ethics, and procedural rules. He told the board to ask questions during the presentation at any point so he could answer them. His role with the Board of Equalization is to act as the board's attorney. If the members have any questions that arise during the hearings, procedural issues, or legal questions, he told them to ask and he will answer those for the board. Sometimes, we will have a case where we want the District Attorney's office to represent the county in a particular case, so you might see a case where the DA will swap chairs and put someone else on the dais to answer questions the board may have and then he will come down and represent the county on particular appeals. We did not have to do so last year but you never know when that might happen. He encouraged the board to ask any questions they might have.

Mr. Shawcroft said the Open Meeting Law in Nevada means that everything is done in the open. There are very few exceptions to that rule. If the board ever thinks they are having a conversation with someone or something has happened behind closed doors that they do not feel comfortable with, then they are probably violating the Open Meeting Law because it is not done out in the open with the public where they can participate in it. The general rule is everything is done in the open, as depicted in the bright light of sunshine. We do not hide anything in Nevada, with very few exceptions to that rule. The duties of the Clerk were outlined so the board understands what the Clerk's duties are as far as compliance with the Open Meeting Law. Our meetings are open to the public and we give the opportunity to the public to make comments at least twice during the meeting as required by statute. You can have discussions on things that are brought up by the public in the public comments section but you cannot take any action on those items until it has been placed on an Agenda. The board must stick to an Agenda so, if something comes up during your hearings that you want to talk about that is not on the Agenda, that cannot happen. We must stick to the Agenda and we do our best to stick to the order in the Agenda as posted but we can switch that around somewhat if we give proper notice to folks. Meetings are recorded. The Clerk prepares Minutes that the board approves from prior meetings. If the board reviews those Minutes and notes an error, the board should raise those because, if a property owner wants to appeal the County Board of Equalization's decision, then those Minutes need to be accurate. We want the Minutes to be an accurate reflection of what happened during the hearings. With regard to the conduct of the meetings, he asked the board to pay close attention to these matters. We are a quorum state, which means that anything that is done by the quorum, any discussions or deliberations done by a quorum, which is 3 of this board, then that could potentially be a violation of the Open Meeting Law. We ask that the board be very careful when the board takes breaks during the hearings and be careful not to discuss any case or testimony. If it is just 2 board members having that conversation, that is not a problem but if its 3 or more having that discussion during the break, that is a violation of the Open Meeting Law. That would be a very clear violation. Also, the board must be careful, if we go over more than one day and have a second day of hearings, at the end of our hearings on the first day and a board member were to get on the phone with another board member to discuss a case to be heard the following day, as long as that conversation stays with just 2 members, that is fine. However, if the person that you call then calls another member of the board and discloses your call and your thoughts, then we have a problem because now 3 of you are actually having a deliberation on one of your cases. He cautioned the board to be careful about that. E-mail can also create a violation. If someone sends an e-mail out to everybody that is okay but if one of those persons hits the "reply all" button and gives his thoughts, then everybody will get that response and it will be in violation of the Open Meeting Law. The board must watch e-mails and discussions on the bench during breaks. Although this is not a technical violation of the Open Meeting Law, because it could be perceived as such by the public, he also recommends if a member of the public is sitting here waiting for their case to be heard and they see people leaning into each other and having whispered conversations, if it is just 2 board members, technically it is not a violation but to the public it is perceived that way and it should be done out in the open and they want to hear what that conversation is about. As more of a courtesy than anything, he asked that the board avoid those, as well. He asked if there were any questions but there were not. Mr. Shawcroft warned the board that, if there is a violation of the Open Meeting Law, the board member could be removed from office, assessed a $500 civil fine, which the county will not reimburse for, and be charged criminally as a Misdemeanor violation of the law, which could

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result in a $1,000 fine and/or 6 months in jail. If there were 5 violations during one meeting, then that would be 5 counts against you. That would be 5 violations of the Open Meeting Law, $500 for each violation.

Chairman Getto said, when you read about these violations in the newspaper with organizations, he would assume that all boards know this law, so how is that even done where it hits the paper? Is the board just disregarding the law or are they getting advice from someone that it is not a violation of the Open Meeting Law? How does that happen in today's modern world? Mr. Shawcroft said if they got such advice from an attorney then they have a bad attorney because the rules are clear. When we have seen major events take place with certain boards in the state, they were pretty blatant. He doesn't know what causes them to violate it but they do not want the public to see what kind of business is going on. It is usually something that happens because it is uncomfortable, the members of the board say it is really uncomfortable and ask if there is any way to do this behind closed doors and they try to find those loopholes in the Open Meeting Law, that is when they will violate the law. Even if it is uncomfortable, the board must do it out in the open. He mentioned before that there are some exceptions to the rule and some of the violations occur when they think that those exceptions are broader than they really are. Usually, those issues deal with personnel issues and employment and such and that is where people get into trouble. There are some exceptions where you can have a closed session but, for the most part, everything has to be done out in the open. You can have litigation meetings with your attorney, which is only for members of the board and the attorney; nobody else. People have gotten into trouble there too where somebody is in that meeting who is not a member of the board and who was not the attorney. He doesn't think we will run into that issue very often with this board. Chairman Getto asked, when there is a charge of an Open Meeting Law violation, does the charge go to each individual member, for example with the $500 fine, or do they single out one person or how does that work? Mr. Shawcroft said it is for whoever is participating. If you were absent that day and were not at the meeting or weren't at the closed door meeting, you will not be charged but, otherwise, everybody would be charged.

Mr. Shawcroft continued by displaying a picture of the scales with Lady Justice with her eyes blindfolded. This board sits much like a judge because they are making a decision on a case being presented to the board. If you think about it, anybody coming before a judge wants that judge to be completely impartial. If the guy sitting at the table next to you is the judge's golfing buddy, they will not feel they are getting a fair shake from the judge. Ethics comes down to whether or not the people who come before you feel or perceive that you are being impartial because that is what is required of you. There are a lot of rules that go along with that to help guide the board in making a decision as to whether or not they have an ethical violation for hearing a certain case because we are a close community, so the board might see former clients coming in front of you, you might see cousins coming in front of you, and things like that. We have these guidelines to help the board make a decision as to whether or not 1) you should disclose that you have that relationship and 2) if that relationship is of such a nature that you need to abstain from voting and participating in the discussions on that case. The board has these rules in the Agenda Packet so that, if someone comes before the board and you start to wonder if there is a problem, they can refer to these rules and this is exactly the reason a member of the District Attorney's office is with you so that the members can talk to the DA and find out if it is something to be worried about. The rules are determining whether the matter before me has to do with:

1. Acceptance of a gift or loan;

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2. My pecuniary (any economic) interest; or
3. The interests of a person to whom I have a commitment in a private capacity.

The third factor is defined as a person who is:

A. A member of my household (someone who lives with me);
B. A person related to me within the third degree of blood or marriage (namely: a spouse, child, grandchild, great-grandchild, great-grandparent, grandparent, parent, brother, sister, niece, nephew, aunt, or uncle);
C. My employer or the employer of a member of my household;
D. A person with whom I have a substantial and continuing business relationship; or
E. A person substantially similar to one of the people described in this paragraph 3, items A, B, C, or D above.

Included was a chart that shows the consanguinity/affinity chart to show how far we can go back to not have an ethics violation. If a member's answer to any of the above is yes then, when the matter is being considered, the member must disclose on the record. To determine if the board should abstain, the answer is yes if the independence of judgment of a reasonable person in that situation would be materially affected by the conflict just disclosed and the member should explain the decision to abstain or not abstain on the record. When in doubt, disclose, disclose, disclose! Other ethical rules are:

- Do not seek/accept a gift, service, favor, etc.
- Do not use your position to secure/grant unwarranted privileges;
- Do not use inside information;
- Do not use government time, equipment, property for personal use (ok if limited and does not cost public).

Member Shawcroft said the board will often receive questions from the public. The public may approach a board member at the grocery store and tell them that they understand the member is on the Board of Equalization and then state that the just received their assessment notice but feel it is way too high. They might then ask the member to help them out in this regard since they are on the board. What should the correct response be? Member Riggins said he hasn't had that type of situation in regards to this particular board but when he was on the school board he got that all the time. He was instructed by their counsel that the correct response is to start with the principal or employee but, in this case, we should refer it back to the Assessor's office. Mr. Shawcroft said that would be a great response. There are concrete rules and procedures in place for appealing their values. If the board gets these types of questions, he recommends that the board members refer them to the Assessor's office so that they can be instructed on what the procedure is. Mr. Riggins said if a board member were to give advice on a specific circumstance, then the board member may end up needing to recuse themselves if that issue comes before this board because then you have become an advocate, in essence, for that person or party. Mr. Shawcroft advised the members not to give advice and not to tell them what type of case to put before the board. That will create a problem. The board can recommend other people who might be able to help them but the board should not provide advice to them individually. We have to be careful not to express any viewpoints on their case before they come before the board. If they catch a member at the ball field and explain their case to you and you are trying to be nice by listening to them, the board member must be careful not to say that it sounds like they have a good case and suggest they bring it to the board. The problem with that is, again, he goes back to the example of the judge, where we have 2 opposing parties going before the judge, one party has received some kind of advice or assurances from the judge about

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what is going to happen but the other person hasn't had a chance to present their case. During our hearings, both sides are present, both have the same amount of time and opportunity to present their case to the board, and this goes back to due process. Everybody is entitled to due process. If a board member is giving assurances to someone, any kind of promises or help, then you are not providing that same opportunity to the other side. We have to be fair and give everybody due process. He suggested the board avoid giving any kind of assurances whatsoever. Just simply thank them and recommend they go talk to the Assessor's office.

Mr. Shawcroft outlined the procedure for hearing cases. The board shall:

- Identify the date, docket number, and title of case.
- Summarize appeal and nature of case.
- Request appearances of parties (name, address, and party representing).
- Specify transcription procedures.
- Confidentiality issues.
- Ask for motions/preliminary matters.
- Swear in witnesses (clerk) and note for the record that witnesses were sworn and all witnesses answered in the affirmative.

For the evidentiary portion, the Assessor shall identify the property; the Petitioner/taxpayer shall provide his opening statement, evidence, and testimony; the Assessor shall provide her argument, evidence, and testimony; the Petition shall have a rebuttal argument/evidence; followed by additional surrebuttal at the discretion of the board; and then the board can ask questions of the parties. The board shall then close the evidence and may allow closing arguments by the parties. The board will then discuss the case, request a briefing of the parties, and may, after a new notice is posted, have further deliberation; consider motions to resolve the case; and/or take the matter under advisement, but must post a new notice. With regard to the decision rendered in each case, the standards of review are as follows:

- The burden of proof is on the taxpayer. If the Assessor's value is changed, there has to be evidence to support the value you place on the property (no splitting of the baby).
- Is there evidence that supports your decision? What is that evidence?
- Did you consider the record as a whole?
- Was the evidence credible? Was the evidence substantial?

The following do's and don'ts apply:

- Avoid statements that begin "it seems" or "it appears".
- State the fact and the evidence that supports the fact: "Taxable value was incorrectly calculated because the Assessor used the wrong square footage. The house is actually 1,200 square feet according to the record at page 23 but the Assessor used 1,500 square feet."

Mr. Shawcroft said he will be preparing the Notices of Decision and will rely on the board's findings of fact and conclusions of law, so he will need to know how the board came to the factual finding. The board should cite to the record for conclusions and remember that the burden of proof is on the taxpayer and the board can cite as a finding that the taxpayer has failed to carry the burden of proof. If a person complaining of the assessment has, without good cause, refused entry to the property to the Assessor, then the Assessor must make a reasonable estimate and this board may not reduce the assessment.

Member Riggins said this board consists of realtors and appraisers who may have access

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to information that neither side presents. The format of this is somewhat like a court case, so can that information be considered? Mr. Shawcroft said it should not be considered. Just as with a judge, a judge cannot say that his cousin had this experience and here is what he learned from that. The board members might be privy to certain information, which they can't just ignore because that is why they are on the board is because they have experience, but they have to be careful not to refer to other clients they have had or other information they are privy to because of their employment and they must not share that. The board is not providing evidence for the case; the burden is on the parties to provide the evidence on the case. The board should avoid doing that or presenting any evidence they might be privy to because of their employment. Member Riggins said he was thinking more of hard data that might be available out in the public. For example, what comes to mind, is that most of the time assessments are driven by the cost approach but the income approach with capitalization rates is always questioned. There is data out there in the public forum for those things as opposed to one specific case that someone may have worked on or something. Mr. Shawcroft said another example would be for the board member to say that he tried to sell the property for a certain amount and his feeling that there is no way it is worth that. Those are the types of things the board needs to avoid.

Member Goings said this board has really progressed since he started with the board. It has really been streamlined for how they keep the Agenda items moving and going forward. As they are going through the cases where the Assessor makes their claims and statements and the Petitioner makes their claims and statements, he has found that there are times where the board is asking questions in the middle of those statements, so he asked if that is something they should try to avoid. Sometimes there are statements that are made that present a question you want to have cleared up immediately instead of waiting for that question and answer spot. Mr. Shawcroft said it is ok to be flexible. He will oftentimes forget his question by the time someone is done, so he thinks it is ok to ask the questions as they arise. We try to keep it structured as best we can but there is certainly flexibility for questions.

Chairman Getto said his question goes back to the confidentiality issue. It always seems to be a blurred line, so he asked him to provide a layman's understanding of this. We have confidentiality and then we have privacy but, at the same time, we are dealing with transparency and have to be open with everything. He asked how we separate those three words. Transparency is the opposite of privacy and confidentiality but all three have different angles, so how do we use the right information and keep it compartmentalized, if that makes sense. What is the difference between those three words? DA Shawcroft asked if he had a hypothetical situation he could use to clarify his question. Chairman Getto said people will say that they saw an Agenda where Ms. Jones had a case last week and then ask how that turned out. Chairman Getto said they should be transparent because that is going to be in the public record, so surely they can talk about how that went, but let's say that we found out that Ms. Jones is getting divorced, which would be a privacy issue. We wouldn't share that information because that wouldn't be in the public record. What is confidential? What is private information? What is transparency, because we have to abide by the Open Meeting Law but that doesn't mean everything is privy to the general public. Mr. Shawcroft said, without looking at what perhaps any exceptions might be with Board of Equalization hearings, which he doesn't think there are any at the state level as anything that comes forward at a public meeting is open to the public. Ms. Rubald said there are some documentary evidence, especially related to trade secrets or certain kinds of business arrangements. While the board was talking about this, she was thinking about an example that happened at the Nevada Tax Commission several years ago in which they

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are allowed to have a closed hearing to take confidential information but what they did wrong was that they took the confidential information but then started to deliberate. What they should have done and what the Supreme Court ultimately took them to task for was that they should have taken the confidential information and clearly labeled it by the Clerk as confidential as it will be segregated in the record should anybody wish to see the record but then they should have opened the meeting back up to deliberate. When they were deliberating, they should state that they received documentary evidence that says the result of having these trade secrets or patents or whatever leads me to believe that the taxpayer was correct. You kind of generalize what you heard specifically. She asked if that helped. Chairman Getto said that does help because people think that because it is a public meeting they have access to everything. He doesn't know if this board would ever receive a document where something came through with a Social Security Number, as an example, but that document can't go anywhere else. In that case, that is private information but received in a public meeting. Ms. Rubald said it is part of your record but you have to segregate it and clearly mark it as having been received as confidential information. The Petitioner or Respondent has to inform the board that they want it marked that way. Mr. Shawcroft said we first rely on them to say that they want it to be marked confidential, we will see if it can be marked as such, and then make that determination. The general rule is that anything presented to this board that is not marked or designated as confidential is open to the public. For the most part, most of it subject to public records requests.

Chairman Getto asked if the Chairman should vote verbally on everything or only vote in the case of a tie. Mr. Shawcroft said, with a board this size, the Chair can vote on anything. Typically, the Chair will not make motions but the Chair can vote on anything. Member Goings said he said typically the Chair does not make a motion but that doesn't completely remove him from being able to make one with a board of this size, correct or should he not make a motion at all? Mr. Shawcroft said the answer is easy if there are only 3 members who show up to the hearings, which means he could make motions with more leeway. There is no legal requirement that the Chair not make motions. We follow these rules of procedure but they are not statutory. If he is the only one who is comfortable making the motion, then he could.

Assessor Felton thanked Mr. Shawcroft for his presentation and then introduced her staff: Chief Deputy Assessor Rochanne Downs and Property Appraiser Assistant Leslie Notestine. She said we are privileged to have Terry Rubald from the Department of Taxation here for the second half of our training.

Terry Rubald thanked the board and staff for inviting her today. She appreciates the opportunity and said it is always great to come out to Fallon, as she loves this town. She introduced Anita Moore, who is the Coordinator for the State Board of Equalization. Whenever a case is appealed from the County Board to the State Board, Anita is the one who handles all of paperwork and sends out the notices to the various parties and makes sure that she works with your staff to get the record to the State Board. Basically, she calls Anita her boss because she tells her what she is supposed to be doing and when. Ms. Rubald reported her title is Deputy Director for the Department of Taxation, so she wears a lot of hats. One of those hats is to serve as staff to the State Board of Equalization so, when they have their hearings, she calls the cases and provide information she may have about how the property tax system is supposed to work. She tries to assist the board where she can. She also writes the Decision Letters for the board, which are reviewed by the Attorney General and the Chairman when completed. Anita then takes the work back and sends it out to everybody. Anita also updates the County Board

Guidelines, a copy of which she provided and which is a fairly thick document. Another document she provided was the *2015 Nevada Property Tax Elements and Applications*. She will be referring to those two documents from time to time. There is also another little packet that includes a copy of all of the slides from her presentation and some example Decision Letters and documents she will refer to as we go along. She apologized to Mr. Shawcroft as she will duplicate some of his comments.

Ms. Rubald said the County Board is governed by NRS 361.345 which provides the authority for the County Board to determine the value of property and to change and correct value as necessary and the board also equalizes assessments. There was a case more than 100 years ago, in 1901 or so, where the Supreme Court said that the County Board of Equalization is a board of limited and special powers. That means that the board can only do those things that are permitted by law for the board to do. The board cannot, for instance, change a tax levy or change the bottom line tax dollars. That is the prerogative of the County Commission, as that board levies taxes. That board can waive the taxes in certain circumstances. By the same token, they cannot come in and change value, as that is the County Board of Equalization's prerogative. That is why this is called a board of limited and special purpose. Provided in the handouts containing the slides and examples is an excerpt from the County Board Guidelines, which is a Quick Reference Guide. Some of those things on that guide have already been addressed by Mr. Shawcroft. That guide is an outline of all of the things that need to happen during a County Board of Equalization hearing, such as identification of the parties, what the authority of the board is, whether the parties have been properly notified, and what the scope of review is going to be. She will spend quite a bit of time on those four items. If you follow those guidelines, those really are the building blocks to a successful hearing. The board already knows that they must identify the parties and ask them to introduce themselves and spell their names. The Petitioner is the one who files the appeal and the Respondent is almost always the Assessor. When it gets to the State Board, sometimes that is reversed, as sometimes the Assessor will appeal a decision of the County Board. In the case of this board, 99% of the time the Petitioner will be the taxpayer. She doesn't know if the board has had any cases where an Intervener is present but there is a regulation, 361.690, that defines what an Intervener is and that is a person, governmental agency, or political subdivision of a governmental agency, other than the original party to a proceeding who has been granted leave by this board to intervene in a proceeding. The State Board sometimes has that and, in fact, Churchill County has been an Intervener in cases before the State Board on geothermal appeals where the county wishes to present a point of view on the proper valuation of the property. She doesn't know if that happens locally but it is possible.

Ms. Rubald said, with regard to identification of the parties, determine who is appearing on behalf of the Petitioner. Most often, of course, it is the owner of the property who appears before you but sometimes they will have a representative. It is very important that the board understand whether that person who is appearing actually has the permission of the owner to appear in front of this board. There is an example of an Agent Authorization Form in the County Guidelines, at page 30, and it has all of the contact information. There is also a place for the Agent to accept the authority that has been given to him or her. The State Board has experienced where a person has been authorized to appear for the taxpayer but they do not want the responsibility. It is a two-way street there.

The State Board has recently had a large number of appeals from Clark County regarding whether the person who was authorized to appear on behalf of the owner actually had that

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authorization. She asked the board to turn to Case No. 14-172 in the examples provided in the packet. This was an appeal that was filed by January 14th by somebody purporting to be the Agent of the taxpayers but the Agent Authorization From wasn't actually filed with the County Board until February 12th. That, of course, was way beyond the 48 hour limit outlined in statute, which she will discuss more in a minute. The County Board did not accept jurisdiction to hear the taxpayer's appeal because the owner had not provided authority to file an appeal by the Agent within 48 hours of the time of filing. When that person appealed to the State Board, the State Board was trying to decide whether the County Board had acted appropriately. They found that the County Board had not erred and that there was preponderance of the evidence before the County Board to make the decision that it did. She will talk more about what preponderance of the evidence means a bit later. Another case is 14-151 and she has always wondered what all of those letters mean, HCPCCSNF, LLC. This case was a little more convoluted than 14-172. Here the Agent of the lessee tried to grant authority to Ernst & Young employees to be the representative. In fact, the Agent Authorization Form is actually filed by January 15th, so the Agent Authorization Form was not late. The trouble was that the person who granted the Agent authority could not be linked to the owner of the property because they were lessees, so the owner leased the property and the lessee filed the appeal and provided the authority. If the lessee had provided to the Assessor a copy of the lease that granted the lessee the duty to pay the taxes and the right to appeal, the Assessor probably would have let it go by. What happened is that the lease whereby the lessee was responsible for the taxes was not provided to the County Board within 48 hours of the deadline. In the eyes of the County Board, the entire appeal was late-filed because there was this grant of authority by a person that they had no clue how they were related to the owner and, therefore, they considered the whole appeal to be late. The question before the State Board again was whether the County Board had a preponderance of the evidence before it to support its decision to not accept jurisdiction and that is what they found, that the County Board did have that preponderance of the evidence. The State Board found that the County Board made its decision on the decision of the untimely filing of leases which would have supported the assertion that the lessee had the right to file the appeal. The State Board found that the County Board had not erred, so they affirmed its decision. The statute that was the center of those two cases was NRS 361.362 where it says that written authorization from the owner of the property must be provided that authorizes the person to file the appeal. An example of that might be a lease agreement. This probably applies more to the Assessor's office when they are trying to decide if they will contest the case. That is something that they might ask for to determine how this person is able to say that the owner can appeal.

Member Riggins said there are a lot of leases that require the tenant to pay the taxes. He asked if that is sufficient or does there need to be a specific clause in there that authorizes them to appeal that. Ms. Rubald said there needs to be a specific clause authorizing that.

Ms. Rubald said with regard to NRS 361.362, if the person files the appeal timely without the written authorization, the person may provide the authorization within 48 hours after the last day allowed to file the appeal. That is a really tight timeframe. They hear a lot of complaints from taxpayer's who feel 2 days is not sufficient but, when you think about it, for the County Board, it is conceivable that the Assessor has to get out the Assessment notice by the 19th of December, so let's say the tax representative files an appeal on December 22nd, they wouldn't have to provide that Agent Authorization Form until January 17th. When you look at it that way, it seems there is plenty of time but, of course, most appeals don't get filed until January 15th. She had a question just this week from the Carson City Assessor who wanted to know if it was

okay to accept a facsimile of the authorization. What they do at the State Board is that they will accept a facsimile transmission but they ask them to follow up with an original signature on the Agent Authorization Form. They are pretty fussy about not just accepting a facsimile. They will accept it to show timeliness but they want them to follow up with the original signature.

Ms. Rubald continued and said what happens if nobody shows up to the hearing? In general, the board has the Administrative Procedure Act, which is NRS 233B. In general, any board, unless precluded by law, can make a disposition of a case if there is a stipulation, an agreed settlement, or, if they don't show up, there is a default. What does that mean? For the State Board, they have a regulation that says if a party fails to appear, the State Board can either go ahead with the hearing or they can dismiss it out of hand or they can reschedule it for a later time. What she is not real sure about, as that is a regulation for the State Board, is whether this board is aware that it can pass its own regulations and they can mimic this kind of state regulation. Failing that, advice from the District Attorney would be required as to whether the board can proceed on a hearing or whether it could be rescheduled or whether it should be dismissed.

Member Goings said he thinks this board has had this happen once already, although he can't remember how we handled that. He doesn't remember us dismissing it but he is not sure what we did. Chairman Getto said he recalls that we went ahead with the written packet and proceeded as if the person was there. It was about 2 or 3 years ago. Ms. Rubald said that is exactly what the State Board does. They will just proceed with the hearing but they make note of it on the record that the party did not appear. The Chairman will turn to her and ask if the parties were properly noticed. She will go through the record and state that they were properly noticed and where the notice is and where the green card is in the record so that they know that the person was properly noticed and they proceed with the hearing.

Ms. Rubald said, with regard to the Respondent/Assessor, the County Board may want to establish in the record that the representative of the Assessor's office is a certified appraiser because there is a statute that says that no one can establish value for property tax purposes unless they are certified by the Department of Taxation. The Assessor may bring that up herself or the board may want to get that on the record for some other reason by asking if they are a certified property tax appraiser.

The authority of the County Board has already been addressed and is found in NRS 361.345. The County Board may determine the value of any real or personal property placed on the secured roll which was assessed by the County Assessor, which she emphasizes for a reason she will get to in a minute, or the unsecured tax roll which was assessed by the County Assessor on or after May 1st and on or before December 15th. That is the authority for the County Board to hear cases. Because of the way that the statute is written, we now have to talk about exceptions to this board's authority. One is property that is on the secured roll that is not assessed by the County Assessor, such as property assessed by the Department of Taxation, i.e. mining properties such as geothermal facilities. For decades, the Department has appeared before the County Boards to defend its assessment of mining properties. This last year, they had a case out of Washoe County where the County Board made a decision in favor of the taxpayer and the staff at the Department wished to appeal that to the State Board. The taxpayer felt that the Department had no authority to appeal the decision of the County Board, whereupon they went to the Attorney General to ask for an opinion. The upshot of it all was that the Attorney General told them that the County Board did not have authority to hear the assessments made by the Department. Based on that, this year, as part of the County Board Guidelines, they had a

cover letter stating that, if the County Board received an appeal from a mining property, it should be delivered to the State Board of Equalization immediately because it would be treated as a direct appeal from here on out. The Department will no longer appear before the County Board for mining properties based on the Attorney General's advice. She does not know whether the board is happy or sad about that. In this transition period, they are being very lenient with the deadlines because there was some confusion as to whether they should appeal by January 15th or not. If they are a little late on their appeals, the State Board will still take it this year. Next year, they will tighten up. Should the County Board receive any appeals from the geothermal properties, those should be passed to the State Board and the hearing will be scheduled there. The other exception is if the County Assessor places property on the unsecured roll between December 15th and May 1st and that is because the statutes give clear authority for the State Board to hear those appeals directly.

Ms. Rubald said there are three types of appeals provided for in the statutes. Two of them she would call equalization authority. A taxpayer can appeal because they believe that their property is over-valued compared to a similarly situated property that is under-valued. If somebody else is really under-valued, it is under full cash value but the taxpayer says they want the same thing as that property shows. They could appeal under that. There is also NRS 361.356 that says that inequity exists because of properties valued higher than similarly situated properties. To her, those two are quite similar and it is hard to understand what the difference between the two but she calls them both equalization type actions. The third appeal deals with if the full cash value of the property is less than its taxable value. She would venture to say that 95% of the appeals that come to County Boards are for the third reason, that the full cash value is less than its taxable value. Going back to the Quick Reference Guide, under the authority of the board, it would be really helpful if the board could ask questions of the taxpayer to establish which of these three they are appealing under. They could ask if the taxpayer is appealing because, even though the value doesn't exceed full cash value, other similarly situated properties appear to be under-valued compared to their property or because the taxable value is greater than full cash value.

Member Goings said he believes this board finds that the third type is the most common type of appeal here. The board gets these Appellants who feel that the property sold for a lot less than its taxable value and that that should drop the taxable value of everything. His point is that they bought the property for a lot less than the taxable value, for whatever reason that may be, or somebody else did and they are using that as one of their evidentiary pieces of property. When that happens, he sees it as the full cash value of the property is less than the taxable value but some of them want us to consider that everything is over-valued and his is the right value. Where does the board go with that? Do they ask them to pick one of these three or does the board just continue on? Ms. Rubald said the board needs to query the taxpayer closely about whether they just want to be equalized and then the answer to that is one sale does not a market make, so that is usually the answer to a lot of equalization questions. Therefore, it is in their best interest to go ahead and try and prove that they are exceeding full cash value. Member Goings said they become very passionate about that, so that is why he posed the question. That is one of the first things this board says is that one sale does not a market make but they find the taxpayers have a lot of passion there. Ms. Rubald said she understands, as the State Board hears that too.

Ms. Rubald reminded the board that full cash value is the most probable price the property would bring in a competitive and open market under all conditions requisite to a fair

sale. Typically, what those conditions requisite to a fair sale represent is if it has been on the market for a sufficient amount of time for the market to be aware of it; it is not just a sale between family members or close business associates. There must have been some sort of advertising and that sort of thing.

Ms. Rubald said Mr. Shawcroft had already addressed the Open Meeting Law, so she is not going to repeat any of that. She pointed out that, in the Guidelines Manual, there is a copy of the compliance checklist from the Nevada Attorney General's Nevada Open Meeting Law Manual. Most of that is what the staff does to make sure that things are posted correctly and whatnot but it is a really great checklist that helps this body gain compliance with the Open Meeting Law.

Ms. Rubald said she wanted to talk a little about why notice is important, after all, the Clerk takes care of all of that for the board. The reason is, when you are building a record, you also need to make sure that the process was done correctly so that an appeal is not defeated or not heard because of procedural errors. That is what the board needs to know when building its record; to ensure that the participants received notice of the hearing. That is why, when somebody does not show up, the board needs to ask the Clerk if they were properly noticed. Typically, the board must publish a notice of the schedule of meetings five days before and then must provide individual notice. In the Guidelines, at pages 32 and 33, examples of such are provided for individual notices. She is not saying they have to look identical to those examples but that is simply a template to be used. On page 26 of the Guidelines, an example of an informational sheet is provided, which is designed to let the taxpayer know what the process is and what he can expect. What they do at the State Board is they include one of those in with the notice of the hearing. The reason they do that is that they have a lot of taxpayers who are pretty darn scared when they arrive because they do not know the process, so that informational sheet is designed to let them become familiar with what the process is and what they should expect.

Ms. Rubald said just indicating on the Agenda that property values will be considered is not clear and complete. An example of one of her faux pas over the years is, not only does she serve as staff to the State Board but also to several other boards, as well, and one time they had an appeal from a taxpayer on a waiver of penalty and interest before the Nevada Tax Commission. When she put it on the Agenda, she put the wrong tax year. Everybody showed up for the hearing, everybody was ready to go, and somebody noticed that it was the wrong tax year. The Tax Commission had to set that aside for the next time because it was not properly agenized because the public has a right to know what year is being discussed. It was her mistake and she learned a lot from that mistake. She just wanted to pass along that it is really important that things are properly agenized. She suggested the board take the time to look at page 35 in the Guidelines where there are two examples of an Agenda. One is from the State Board and another is from the Washoe County Board of Equalization. On the State Board Agenda, you might notice that they clearly state that it is staked Agenda and then they define what a stacked Agenda is, which is like a cattle call – everybody comes at the same time and then they take cases in order of the Agenda. It is unfortunate, because they have such a high volume of appeals at the State Board, they have to do it like that rather than setting a specific time. It makes some taxpayers pretty unhappy that they might have to end up waiting all day until their case is called. Sometimes, Anita goes the extra mile and will call them when it gets close. That is not required and it is not even standard policy; that is just out of the goodness of Anita's heart but they do try to accommodate where they can. Basically, the board needs to keep in mind that the purpose of

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the Agenda is to give the public notice of what its government is doing, what it has done, what it going to do.

The Notice of Action is the Decision Letter and examples of Decision Letters start at page 43 of the Guidelines. She said she didn't know who actually writes the Decision Letters and was told it is the District Attorney. What they do at the State Board is, once that Decision Letter is written, it is then reviewed by the AG and by the Chairman of the State Board to make sure that it reflects what the State Board's decision came to before it is actually issued to the parties.

Ms. Rubald apologized because the next session duplicates some of the things addressed by the District Attorney. Why is the board having a hearing? It is so they can construct a model of real-world events of what actually happened so that the board can make a decision and evidence are the building blocks of that model that provides the proof of what exactly happened. In most property tax appeals, the model is whether taxable value was correctly established and whether the correctly established taxable value actually exceeds full cash value. The evidence the board is looking for will basically prove or disprove the taxable value was correctly established. It will also prove or disprove the taxable value exceeds full cash value. Of course, the model is a little different for the equalization cases. There, the model is whether the subject property was treated the same as similarly situated properties and whether it was treated unjustly or unfairly compared to those other properties. Evidence is proof that is presented through witnesses, documents, and objects, real and demonstrative. She remembers a case at the State Board, which has been going on for 10 years now in litigation from Incline Village, and one of the issues was whether the Assessor could partially base the value on the quality of beach for beach-front properties. The attorney for the Incline Village taxpayers brought in rocks. She remembers him having a whole bunch of rocks lined up of different sizes and quality and a little jar of sand. He was trying to make the point that the Assessor was making a judgment call on these rocks. Needless to say, it was quite demonstrative but it became part of the record, although she does not know what became of those rocks. There is probably some box somewhere that has those rocks in it. The board's goal should be to exclude evidence that is irrelevant, repetitious, or barred by law and to admit evidence that is germane to the case and to weigh that evidence. If the board has five expert witnesses that are all saying the same thing, you can tell the party that is presenting those witnesses that you have had enough. It may all be relevant but you have heard it already and they are not saying anything new or different, so the board can call it repetitious. One thing that actually happens a lot at the State Board, when they ask for the record of the case from the County Board, they will find that the taxpayer has presented to the County Board not only his own information but also all of the information that he received from the Assessor and the Assessor will put in the record all of the information the Assessor has compiled, plus all of the information they received from the taxpayer. It is duplication of records. Pretty soon a 200 page record turns into a 500 page record for the State Board. If there is a possibility that you can find that something is the same, it is ok to exclude it, as the State Board only needs one copy of the document. As to the weight of the evidence, that is a reference to the relative value assigned to credible evidence because both sides may have credible evidence but the board is acting as the judge, as depicted in the picture of Lady Justice and the scale; the board is weighing the evidence. You will often see in the transcripts of the State Board hearings that the State Board will accept the evidence as offered and then they will give to it the weight that it is due. Their board will often make a motion to accept the evidence

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and give it the weight that it is due. What they are referring to is whether the evidence is relevant to the point that is trying to be made and whether it is persuasive.

Ms. Rubald said the District Attorney already talked about the burden of proof. The law always assigns to parties the burden of establishing certain facts as true. Statutes related to property tax place that burden squarely on the taxpayer, so the taxpayer has to come forth and show the board that the taxable value does, in fact, exceed full cash value. There are different standards of proof. She talked earlier about the phrase preponderance of the evidence. There is also a clear and convincing standard and beyond a reasonable doubt standard. That beyond a reasonable doubt standard is the one used in criminal cases but it is never used in property tax cases. A preponderance of the evidence and clear and convincing evidence are sometimes used, as well. She mentioned before that the State Board started using the reference to a preponderance of the evidence. She asked the board to turn back to the Case 14-172 so she could go into it in a little more depth. That is the case where the County Board did not accept jurisdiction to hear a case and the State Board was asked to decide whether that was okay. Ultimately, when the State Board heard the case, they made finding of fact #6 which states that the State Board found the County Board's decision was not made in error and was based upon a preponderance of the evidence. What was that evidence? If you go further into that packet for that particular case, you will see that it includes the transcript that was heard at the State Board and it also includes a significant portion of the County Board record. There was testimony at the County Board from the taxpayer's representative, as represented in the Minutes of the County Board on page SBE 32, so the County Board had before it only the testimony of the taxpayer's so-called representative. At the State Board hearing, the representative tried to get a letter from the owner admitted into the record but the Assessor objected, stating that it was not relevant. The State Board's Attorney General stated that, for the State Board, which is a little different for the State Board, the introduction of new evidence at the State Board level can only happen if there was no possible way that it could have been introduced to the County Board. It is a due diligence kind of thing and, also, anything that is submitted to the State Board has to be submitted seven days in advance, so there were two requirements that the taxpayer should have met for the State Board. What the Assessor argued was that it was a letter of explanation about why the Agent Authorization Form was late and he made the argument that that explanation could have been given to the County Board but wasn't. It also was not submitted seven days in advance because they submitted it right at the hearing. You can also see in the section where the transcript is located, on page 22 of that transcript, the Assessor explained that the evidence submitted at the County Board was a copy of all of the notifications that the Assessor's office gives to property owners that indicates that the date of appeal filing is January 15th, which was stated on the assessment notices, the website, the appeal instructions, the instructional video, and in the newspaper, and there are also inserts about what is needed for an Agent Authorization, so all of those documents behind that transcript is what he put into evidence, which is the documentary evidence that the County Board relied on. The taxpayer had plenty of notice about when this stuff was due, so they weighed that documentary evidence and the Assessor's testimony versus what the taxpayer said. The owner was not there to substantiate what the tax representative was saying and he did not offer anything. The Attorney General told the State Board that the standard for determining the case was whether there was a preponderance of the evidence to support the County Board decision to not accept jurisdiction. In that transcript, you can see at page 25, one of the members said they had not heard anything that caused them to believe that the County Board erred in making their decision and they upheld the County Board

"due to the fact that the County Board decision appears to be based on a preponderance of evidence". What is preponderance of evidence? It is evidence that reasonable minds, acting fairly thereon, could believe that the existence of the fact is more probable or more likely than its non-existence. The fact was that they did not get that Agent Authorization Form in until February 12th and they had the postmarked date to show it or it was introduced right there at the hearing, she can't remember which, but it was late and that is why they had a preponderance of the evidence. There is also the clear and satisfactory evidence standard, which is in the statute for when a tax issue is appealed to the courts. Clear and satisfactory evidence is a higher standard than a preponderance of the evidence. It is more than preponderance but it is less than beyond a reasonable doubt. The clear and satisfactory evidence is also called clear and convincing in some cases before the Supreme Court. Basically, in order to prevail on a petition for judicial review, a taxpayer has the burden of proof to show by clear and convincing evidence that the valuation was unjust and inequitable. There is a pretty famous case recently called the State Board of Equalization vs. Bakst, which they call the Bakst decision, and the Supreme Court said in that case that the burden of proof is on the taxpayer to show by clear and satisfactory evidence that any valuation established by the Tax Commission or the County Assessor or equalized by the County Board or State Board is unjust and inequitable. The taxpayer does not satisfy this burden unless the court finds that the State Board applied a fundamentally wrong principle or refused to exercise its best judgment or that the assessment was so excessive as to create an implication of fraud and bad faith. Those three tenants are the lengths of what clear and satisfactory evidence means. The Supreme Court also noted that valuation of property is an illusory matter upon which experts hold differences of opinion. As a general proposition, the taxpayer's burden of proof is not met by merely showing a difference of opinion between witnesses and the assessing authority. There exists no absolute mathematical formula to establish market value, thus, the taxpayer bears a significant burden in demonstrating that his or her property was inappropriately valued.

Ms. Rubald said there is a presumption that an Assessor's value is presumed valid, accurate, and correct until it is overturned by credible evidence. This presumption is used when there really isn't any other evidence presented by the taxpayer. It is presumed that the official charged with establishing value exercises honest judgment in accordance with the applicable statutes, rules, regulations, and other directives which have passed public scrutiny, either in the Legislature or through the rule-making process or both. If, however, a valuation is determined without benefit of rules, regulations, or clear statutory authority, the Assessor cannot benefit from this presumption. That is what was happening in the Bakst decision where the Assessor established values at Incline Village, according to the Supreme Court, without benefit of rules. That is why they really took the Nevada Tax Commission to task in that decision. They were serious berated because the Supreme Court said that the Tax Commission had failed to come up with regulations that would have assisted the County Assessor. Fortunately, all of that has been corrected and we have a lot of regulations now that help the Assessor to establish the value of land. When this board is building its case, the board needs to show what regulations are used. Once the taxpayer provides credible evidence, such as three or five sales, that is credible evidence and the board must weigh it. The burden of going forward then goes to the Assessor because the Assessor just can't sit back and say that they are presumed to be correct. The Assessor has to demonstrate and defend the valuation about how she went about it and what regulations and statutes she relied upon.

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Ms. Rubald said what information does the board need to change or correct value? Was the taxable value established appropriately? The board needs to become familiar with NRS 361.227 and that is where the book called *Elements and Applications* comes into play. There are some good summaries in that book that talk about NRS 361.227. Basically, it says that taxable value consists of the full cash value of the land, plus the replacement cost new less depreciation of the improvements. The rate of depreciation is set by statute, which is unusual and that is what makes Nevada unusual from other states. The rate of depreciation is set by statute at 1.5% per year but that statute also says that the Assessor is to account for all applicable obsolescence, so that is kind of the catch-all. If 1.5% per year is not enough to knock of the replacement cost new, then the Assessor is to look at all applicable obsolescence. Starting at page 18 in that book, there is a short discussion of the cost approach and the other approaches to value, which the board might want to review. Next, the board should ask if Marshall & Swift Costing Service was used correctly. NAC 361.128 requires all of the Assessors to use the Marshall & Swift Costing Service. As an aside, it is kind of unfortunate that we have had to say which costing service to use because, when they go to Marshall & Swift to determine the best bottom line price for the state and all of the counties, they say that you have to buy us and that they will not give you a discount at all. Nevertheless, the regulation requires the Assessor to use Marshall & Swift, except there are some things that Marshall & Swift doesn't cover very well. One of those things is vineyards and trellises. The NAC allows the Assessor to request of the Department, in the form of a letter from the Executive Director, approval to use alternative cost methods. The Churchill County Assessor just sent a request last week asking for recognition to use the California Board of Equalization Guidelines with regard to the improvements at vineyards, such as stakes and trellises and so forth. When she gets the approval from the Department, if the County Board were to have a case about the cost of that kind of improvement, she could point to the approval by the Department to use the California Board of Equalization Guidelines as an alternative to Marshall & Swift. The next question would be to determine if the land was valued using comparable sales. The regulation guiding us for that requires that the sales comparison approach be used to value land. The questions there deal with if the sales have been appropriately adjusted to ensure comparability because one sale might have an attached garage which the subject property does not have, so the Assessor would have to make an adjustment for that. The board must determine if the sales are valid. We do not want any sales that are not open, so no related party sales. Have the sales been verified? Do the sales actually represent market? For the last few years while we were going through the down-turn, so many of the sales were distress sales. In a vibrant market, we rely less on distress sales, but when the distress sales become the market, the Assessor really has to look at those, as well. If there are not enough sales, what are the alternative methods that can be used and were they applied correctly? Those are all questions the board can ask during a hearing.

Ms. Rubald asked how the board measures whether there is obsolescence. The statues give us some guidelines at NRS 361.227, which says you can look at comparable sales, you can look at a summation of the estimated full cash value of land and the contributory value of improvements, which was often an argument made by Incline Village folks that the contributory value of their improvements was not much. Therefore, they were obsolesced. Of course, there is also the income approach. When the board is weighing the evidence before it, they should determine if the parties have really shown that the approach to value that they have used is reliable. Did they have enough data to come up with what they did? There is a discussion about that in *Elements and Applications*, at page 21, and it is about the advantages and disadvantages

of the three approaches. If you are going to use the cost approach, was there enough data that supported what the cost was? If you are using the income approach, which often comes up for rental properties, was there enough rental data to support the income and was there enough information about the expenses? Did the taxpayer bring forward their rent rolls, their books, and records to show what their expenses were? If you do not have that kind of data, was their conclusion really reliable then? Was there enough data to support the conclusion? The board should remember that NAC 361.643 requires the record of the case to show the reasons for any reduction in assessed value, whether that is an incorrect measurement, or maybe there was a whole class of property that was being reduced, or perhaps that property experienced obsolescence. In any case, the board has to recite the reason for the reduction. Beyond the statutory requirements for obsolescence, she always wonders what it was that caused the obsolescence. When a taxpayer comes forward with their various pieces of information, she wonders why the income approach indicator or the sales comparison approach indicator might show something less than the cost approach. The board might ask the taxpayer what was the cause of this obsolescence. Perhaps it was because there might have been a wrong size or it wasn't similarly situated with other properties. It is always good to find out what the cause was for the obsolescence. Once the board has decided that there really is obsolescence and the board needs to reduce the assessed value, then NAC 361.6405 tells us that we have to consider the whole property, not just the land and not just the building, but the whole property in determining how much obsolescence to apply. If, at the end of the day, the board has decided that the property exceeds full cash value and that obsolescence must be applied, then you use NAC 361.131 and that gives you the order in which to apply obsolescence. First to make sure that the land is valued correctly and, if it is, to apply obsolescence if necessary to the improvements. If that is still not enough, then reduce the land value and the value of the personal property. Not everything is valued the same way. There are exceptions to NRS 361.227. She asked if the board received many agricultural valuation appeals here. She said the board probably did not because ag property and personal property are what she would call formulaic in nature. There is a statute that tells us how it is to be valued. For instance, golf courses are included in the ag chapter as open space property and it basically tells us that we have to use $2,860 per acre for the golf course as grossed up by the annual CPI. All market value to the contrary, they have to use that. If the County Board were to have a case like that, the Assessor would probably point to the statute as requirement for using that figure. It makes it pretty interesting for some of those golf courses in Clark County that are close to the strip and the actual market value of the acreage is in the hundreds of thousands of dollars but they still value it at $2,860 as grossed up by CPI.

Ms. Rubald asked the board to review Chapter 4 of the *Elements and Applications* book. At page 36, it discusses the variety of special purpose properties that we have in the state. Back to the County Board Guidelines on pages 4 and 5, which the DA already discussed, the board must determine if there was relevant and credible evidence to support a conclusion, was it substantial, was it persuasive, and why was it persuasive? Another thought to consider, when the Clerk is admitting and managing exhibits, is it would be best if the board could make a motion to admit the evidence into the record to make it clear what went in and what was available for the board's consideration. That is always helpful when something is appealed to the State Board.

Ms. Rubald said she had some examples of cases and asked if the board wanted her to go through those to review what the State Board used for weighing of the evidence. Chairman Getto asked the board if they wanted to hear a couple of examples, which they agreed to. Ms. Rubald said these are included in the packet provided to the board and referenced Case No. 14-

139, Nevada Land LLC. This property is also known as the Reno Aces Baseball Stadium, which was built in 2009 and located on 7.48 acres on Evans Avenue in downtown Reno. The Washoe County Board ordered that the total taxable value of $25.6M be upheld for the 14-15 secured roll. That was appealed to the State Board, who found that the Assessor provided a replacement cost new less the statutory depreciation of $29.1M and then the Assessor subtracted obsolescence in the amount of almost $8M to derive an overall improvement value of $22M and then added the land value back to come up with the $25.6M. The State Board found that the cost approach was the best indicator of value for a special use property and they weighed that, along with some other considerations, and determined that the main issue was the amount of depreciation. The State Board found that the taxpayer did not provide sufficient evidence to support the amount of additional obsolescence that it requested beyond the $8M that the Assessor had already given and it didn't support its burden to disprove the value that was established by the Assessor. The State Board also looked at the income approach and found that the net operating income, as sometimes a taxpayer will present Earnings Before Interest Taxes Depreciation and Amortization (EBITDA), both of which came up in this case and were presented by the taxpayer to support an income indicator of value. The State Board found that, using all of that information that the taxpayer said it had, they could not recreate the same result. The tried but could not. The State Board also found that the taxpayer's own financial statements indicated a carrying value of about $30M, so the taxpayer was presenting to the world that the baseball stadium was worth about $30M. They also found fault with the Assessor's approach because what the Assessor did was to take the RCNLD and subtracted the $8M of obsolescence but where did that $8M of obsolescence number come from? That came from the appeal by Nevada Land from two years before when the State Board decided it was $8M. They just carried that number forward and the State Board was pretty unhappy with that and told them not to take what they said two years prior but to build their own obsolescence factor. Nevertheless, they found that, with the weight of the evidence, the taxpayer was not able to overcome what the Assessor had. The Assessor had done the RCNLD correctly and had given obsolescence and the taxpayer's own information was not enough to overcome that. She thinks what really got to them was that the State Board compared the replacement cost generated from Marshall & Swift which, prior to application of depreciation, was about $31M, and they compared that to the actual cost to build of $87M. They said that comparison shows that the property had already experienced about 70% economic obsolescence, so they were not willing to give any more. The State Board also found that the taxpayer had not appropriately tested for economic obsolescence, citing that the capitalization rate used by the taxpayer to capitalize the income stream was not supported at all; it was just a number plucked out of the air.

Ms. Rubald said the Ward Enterprises case came out of Nye County. The subject property consisted of 13 patented mill sites and improvements known as the Paradise Peak Mill & Mine, located south of Gabbs on 65 acres of land. It is about 8 miles south of Gabbs. The improvements included the typical things that you would find at an old mine, tanks, pump houses, storage buildings, truck shop, lab building, mill, and all of that stuff. The draft Minutes and the Notice of Decision of the County Board reflected that the improvements had been previously assessed by the Department because it used to be an active mine but the Department returned the property to the County Assessor back in 2002 for future valuation because it was not being used as a mine. Somehow, through the years, it got lost and they never did put it on the roll until 2013, when it was rediscovered through the use of aerial photography. The taxpayer, whose primary business is as an equipment dealer, testified that the original mine operator sold

the property in 1995 and the property was subsequently purchased by a Nevada corporation that went bankrupt in 1996 and the current taxpayer purchased the property out of the Bankruptcy Court in 2000. Pursuant to an agreement with the state and the BLM, the taxpayer agreed to not tear down the buildings but to attempt to sell the property intact. The taxpayer actively attempted to sell the property but was unable to consummate the sale partly because there was $7M in reclamation bonding liability that was still outstanding. The taxpayer testified that the buildings virtually had no value and the improvements had been unused since 1994. Based on all of that information, the unused condition of the buildings, the length of time on the market, the $7M bond liability against the property, the rural location making the site unlikely to be used for an industrial park or for other uses, and also citing their own expertise, the State Board found that the property suffered from significant additional economic obsolescence. That was the finding and the evidence that they relied upon. Based on the fact that there was significant additional economic obsolescence, the State Board reduced the improvement value to about 10% of the cost indicator value. They reduced it from $5M to $500,000 and the reduction represented about 90% depreciated value or $5.37 per square foot. The State Board cited all of those reasons for why there was obsolescence.

Ms. Rubald then reviewed a normal residential property appeal, Case No. 14-280, where the taxpayer offered new evidence consisting of photos and comparable property information. That new evidence was admitted into the record. Basically, what they really did when they finally came to the conclusion, they used the Assessor's sales. In Clark County, they have a sheet where they list all of the sales that they felt were comparable. Based on the testimony and information from the taxpayer, they decided that they would only look at Sales #3 through #7 on this list from the Assessor because the others were outside of that particular subdivision. They did not weigh the evidence of the other sales that the Assessor provided. Based on what the taxpayer had to say, they felt only Sales #3 through #7 used by the Assessor were comparable to the subject property. They then reduced the taxable value of the subject property.

Ms. Rubald thanked the board for their patience with her presentation. She said she would be happy to entertain questions. Chairman Getto said this was very informative and thanked her for the presentation.

Member Riggins said, going back to the issue of the taxpayer having 48 hours to give notice of authorization to represent, he asked if that is a literal 48 hours. Ms. Rubald said it is. He then asked if they file at 3:00 p.m. on Friday then they have until 3:00 p.m. on Sunday to declare that? Ms. Rubald said what it actually says is 48 hours from the last day of filing. The last day of filing is January 15th, so they have 48 hours from the close of business on January 15th. Member Riggins said he assumes that, at some point, January 15th will be on a Friday, so that would still apply? Ms. Rubald said typically whenever it falls on a weekend or a holiday you always go to the next business day. Member Riggins said that is the clarification he was seeking. His other question relates to her discussion about obsolescence. Obviously, there are several kinds of obsolescence but her presentation centered on economic obsolescence. Ms. Rubald said yes but there is also functional obsolescence. Member Riggins asked if the Assessor can consider functional obsolescence, which was answered affirmatively.

Chairman Getto said, since we are talking about obsolescence, this board's membership is made up of realtors, appraisers, and general public, so he asked her to give the board a general definition of obsolescence for the record. Ms. Rubald said obsolescence is the loss in value from all causes, including outside economic forces, which is the economic obsolescence, as well as whether the property itself has problems. For instance, if you have a house that has 3 or 4

bedrooms and only 1 bathroom, the market will consider that to be functional obsolescence. With economic obsolescence, if you have a rendering plant next to your house where the smells are obtrusive, that could be an outside influence on the marketability of that property and, therefore, cause a loss in value. Ms. Rubald thanked the board for this opportunity and said it is a pleasure to come to Fallon. Chairman Getto said it was good to see her again. Assessor Felton thanked everybody for coming out today and thanked Ben and Terry for their presentations, which were very informative.

Member Goings asked for an update on how the caseload is looking for this year at this point. Assessor Felton said we currently have 8 cases; 1 residential, 3 vacant lands, and 4 commercial. Member Riggins said he will need to notify clients of his availability, so he asked that staff notify the board as soon as possible when the hearings will be set so he can provide his clients with advance notice. Deputy Clerk Moore said she will meet with the Assessor's staff this afternoon to try to establish the dates and will inform the board as soon as possible. Member Goings asked the Clerk if she would be giving the board some choice as is normally done. Ms. Moore said she had already asked the board to reserve those certain weeks but, if a member knows that something does not work with their schedule, to please let her know right away.

PUBLIC COMMENTS

Chairman Getto asked if there were any public comments on issues that were not listed on the Agenda but there were none.

ADJOURNMENT

The meeting was adjourned at 11:56 by motion of Member Goings, second by Member Hutchings, and unanimous approval.

APPROVED:_____
Robert M. Getto, Chairman

APPROVED:_____
Brenda Hutchings, Member

APPROVED:_____
Jeff Goings, Commissioner

APPROVED:_____
Tom Riggins, Member

APPROVED:_____
Phyllys Dowd, Member

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ATTEST:
Kelly G. Helton, Clerk/Treasurer

_____
Pamela D. Moore, Deputy Clerk of the Board

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MINUTES OF THE CHURCHILL COUNTY BOARD OF EQUALIZATION

Fallon, Nevada
February 24, 2015

CALL TO ORDER

The meeting of the Churchill County Board of Equalization was called to order at 10:00 a.m. on the 24th day of February, 2015 by Chairman Robert M. Getto, Jr.

PRESENT: Robert M. Getto, Jr., Chairman
Tom Riggins, Member
Brenda Hutchings, Member
Jeff Goings, Member
Phyllys Dowd, Member
Kelly Rogne, Alternate Member
Pamela D. Moore, Deputy Clerk
Benjamin Shawcroft, Deputy District Attorney
Denise Mondhink-Felton, Assessor
Rochanne Downs, Chief Deputy Assessor
Leslie Notestine, Property Appraiser Assistant

ABSENT: Kelly G. Helton, Clerk/Treasurer

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited by the board and public.

PUBLIC COMMENT

Chairman Getto inquired if there were any public comments.

VERIFICATION OF POSTING AND APPROVAL OF AGENDA

It was verified that the Agenda for this meeting was posted in accordance with NRS 241.

Member Goings made a motion to approve the Agenda as submitted.

Member Riggins seconded the motion, which carried by unanimous vote.

APPROVAL OF MINUTES

This item was withdrawn from the Agenda and no Minutes were provided for approval.

HEARINGS OF APPEALS FOR EQUALIZATION

Case No. 01-2015, The Highlands of Fallon LLC, Petitioner, versus Churchill County, Respondent, APN: 001-061-21, appeal of FY15-16 secured roll.

Deputy Clerk Moore administered the oath to Michael Killion, Agent for the Highlands (appearing via teleconference), as well as the following individuals of the Assessor's Office: Denise L. Felton, Rochanne Downs, Chief Deputy Assessor, and Leslie Notestine, Property Appraiser Assistant, who all answered in the affirmative to the oath. Denise L. Felton, Churchill County Assessor and C.N.A, said the subject parcel is located at 550 & 570 North Sherman Street in Fallon, zoned RC consisting of 9.07 acres. The values appealed are on the secured tax roll for the tax year 2015-2016. Assessor Felton asked to have the following exhibits marked into evidence:

- Exhibit A – Churchill County Notice of Hearing Date & Deadlines
- Exhibit B – Churchill County Affidavit of Mailing of Notice of Hearing Date & Deadlines
- Exhibit C – Assessor's Packet
- Exhibit D – Agenda

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Member Goings made a motion to admit Exhibit A, B, C, and D into the record as requested. Member Hutchings seconded the motion, which carried by unanimous vote.

Mr. Michael Killion, Agent for The Highlands of Fallon, asked to have the following documents admitted and marked into evidence:

- Exhibit I – Petition for Review of Taxable Valuation to the County Board of Equalization
- Exhibit II – Petitioner's Supplemental Information to Petition

Member Riggins questioned if the board should accept the new evidence that was submitted to the board on February 20, 2015. Civil Deputy District Attorney Shawcroft said it is up to the board whether or not to accept the evidence but he did not see any reason not to.

Member Goings made a motion to admit Exhibit I and II into the record as requested. Member Hutchings seconded the motion, which carried by unanimous vote.

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At this point, there was a mechanical failure with the recording system so there is no audio recording of this portion of the meeting but the following is a summary of what occurred.

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Mr. Killion started by expressing his disagreement with Ms. Moore's request that he submit an original signature on the Agent Authorization Form because Nevada is a non-signature state and this is not a requirement at the county board level. Statutes do not require an original signature and, if the case goes before the State Board of Equalization, he will provide an original as they require. Mr. Killion thanked the Assessor Felton and Deputy Clerk Moore for working with him. He stated he has always had a good working relationship with Churchill County.

Mr. Killion described the business as 44,893 square feet of skilled nursing space, 30,724 square feet of assisted living space, 38,812 square feet of independent living space, and 2,962 square feet of physical therapy center space. Mr. Killion stated that he is not an appraiser and will not give an opinion of value, nor will you hear him give a cap rate because he is no longer a certified Appraiser in the State of Nevada. He said he had no arguments with the analysis but felt there were factors not considered by the Assessor's Office. Intangibles, such as a skilled workforce, are required for this type of facility. The lack of skilled workers in the area and the high employee turnover rate were not considered by the Assessor's Office. Contracts were not considered, as well. Mr. Killion went on to say that the cap rate used did not reflect the risk involved in this type of business and that these businesses, in smaller communities, are less able to make money due to the smaller customer pool. He stated that different cap rates for each of type of facility should be used, not an average or median. Mr. Killion stated that the market for this property would be limited due to its use and the fact that the buildings could not be used for anything else without substantial renovation.

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<u>At this point, the audio recording begins again.</u>

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Michael Killion said the reason is because of the pool of buyers and whether somebody would relocate there. Today is mainly about making a record and having their case heard. He hopes that we can resolve this in front of the County Board of Equalization or maybe in further discussions with the Churchill County Assessor's Office. Again, he would like to say that he thinks Ms. Felton did a good job on the way that she appraised this property and he thinks she

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has been consistent over the years in the way that she has dealt with him on this case. He thinks there are issues and the taxpayer believes that there are issues, such as the capitalization rate and intangibles in the risk involved with this property that were not addressed accordingly, which needs to have further discussion. He said he appreciated the board's time but had nothing further.

Assessor Felton said the subject consists of a 117,397 square foot senior living facility (CBE 22). The original skilled nursing portion was constructed in 2004, and the assisted and independent living portions were completed in 2010. The building overall has an interpolated date of 2008. The subject parcel is located north of Banner Churchill Community Hospital, bordering agricultural property and residential neighborhoods (CBE 28). The subject parcel was revalued for tax year 2015-2016 according to NRS 361.227, with no known changes made to the improvements. The building occupancy of each of the three building sections was verified with the 2015-2016 Marshall & Swift Commercial Manual. The subject was also compared to its two sister facilities in Elko and Mesquite, Nevada (CBE 69). The Assessor's office requested reviewed financials and obtained an in-house income statement from John D. Zellmann at Highland Manor's corporate office, RFMS, Inc. The same information was provided by Mr. Killion via e-mail. The income approach was performed using the revenue and expense figures from this submitted income statement. The Assessor's office verified the rates with Highland Manor of Fallon. The occupancy rate was calculated using the total reported resident days and had a slight decrease of 1% from 2013. With the limited information submitted, the collection loss could not be calculated, but an average figure was given to us by Mr. Zellmann previously. The potential gross income was used to calculate the operating expense ratio and equated to 89%, down 4% from the prior year. According to the seniorhousinginvestmentgroup.com, the average expense ratio for nursing facilities nationally is 75% to 85%. Additionally, the typical expense ratio for assisted living facilities is 55% to 70%, and 50% to 60% for independent living facilities. Based on this information, the Assessor's office determined an expense ratio of 86% was appropriate. Mr. Killion also indicated that expense ratios for these types of properties average between 82% and 85%.

Ms. Felton said a 10% cap rate was used after speaking to Mr. Killion and is the median cap rate according to a CBRE 2014 Cap Rate Survey. The national average cap rates for these types of properties are between 7% and 12%. Assisted living and independent living facilities generally have lower cap rates, while nursing facilities tend to have higher cap rates due to the amount of revenue generated from government sources.

Ms. Felton (CBE 71) continued that sales of senior living facilities revealed five recent sales of similar properties. The most comparable sale, Comparable #4, would require upward adjustments for the age and size of the building, as well as the lot size. Upward adjustments for lot size would be warranted for all five Comparables. Upward adjustments for building size would be needed for Comparables #1, #3 and #4, and downward adjustments for Comparables #2, and #5. Comparables #7 and #8 were included as local similar type properties, but both are considered inferior to the subject (CBE 70). Comparable listings were limited and found to be inferior to the subject in lot size, as well as building age with listing per square foot prices well over the current taxable value (CBE 72). Comparable vacant land sales in Churchill and Lyon counties show the land value within the price per square foot range of $.57-$4.50 for commercial property.

Ms. Felton said the personal property for Highland Manor of Fallon is reported through a personal property declaration each year (CBE 85-96). Personal property (CBE 85-96) is not

included in the occupancy codes of the building. Assuming there are no additions or deletions, the Assessor's office deducted the 2015-2016 taxable value of the personal property ($319,209) from the income analysis to produce a final taxable value of $8,889,143.

Ms. Felton said, in conclusion, the petitioner has never provided the Churchill County Assessor's Office with reviewed financial statements (CBE 69). Their office has never received a balance sheet, only an in-house income statement. According to Mr. Zellmann, Highland Manor of Fallon is not a separate entity, but operates as a division of Desert Care Facilities and, therefore, does not have a separate balance sheet. That is where she would like to address the intangibles. It is a little hard to judge intangibles when we just receive half the story; we only received the income and expenses but did not receive the balance sheet with the assets and liabilities. Therefore, intangibles, contracts, and things like that are unknown to the Assessor's Office, as they only received the income and expenses from Highland Manor. In the senior housing industry, the availability of standards information is limited. Therefore, based on the income analysis of the submitted financial information, it is the Assessor's recommendation to lower the improvement value to $8,476,192 and to retain the taxable land value of $412,951, for a total taxable value of $8,889,143. The result would be a $76 per square foot taxable value.

Mr. Killion said he wanted to address the sales because he doesn't think the sales really have that much to do with it as far as this as being income producing property, as you are supposed to value at fee simple. As far as the Assessor's #6 and #7 sales that were in Fallon, those sales are immaterial as they were 2009 and 2008, so they really don't matter. Sale #1, if he heard Ms. Felton correctly, was her best sale. Sun City, Arizona he assumes is in Phoenix because he has never heard of Sun City, although he lives in Arizona. He assumes it is probably one of the suburbs up there. He doesn't know how comparable Phoenix would be for that sale to be considered. The other sales in California and such he doesn't feel are comparable at all. As far as the income approach, again, looking at it from a lease fee standpoint, he doesn't have an issue with that. His issue is strictly with the capitalization rates. He understands what the Assessor is saying about the cap rates. He is looking at it on the CBRE's capitalization rates page and he knows that she mentioned the cap rates for assisted living, independent living, and skilled nursing. Historically, the skilled nursing cap rates are always very high. They typically run historically at 13%. He heard Ms. Felton mention that it was from a 7% to 12% and she used the median of 10%, if he is not mistaken. His question for the Chair, if he would not mind asking Ms. Felton, is if she used some kind of weighted average to compensate for each of the independent components as far as the capitalization rate was concerned? Chairman Getto explained that the board would allow him to go through his rebuttal and then the board will have a question and answer period at that point. For the purposes of the board, that CBRE sheet that the Petitioner is talking about is on page CBE 68. Mr. Killion found it and thanked the Chairman. From that standpoint, that would be one of his concerns. With regard to the balance sheet, you can extract the intangibles without a balance sheet. They are not required by law to submit a balance sheet, nor are they required by law to submit an income and expense statement. Obviously, it is to the best of the taxpayer's benefit that they do so. On a go-forward basis, he will inquire about that with the taxpayer but the gentleman that Ms. Felton talked to is exactly correct; there is no balance sheet for this property – not a separate one. That is why they have not produced it. They can work on their end to see what they can do with that. The client is open to being as friendly as he can with the Assessor's Office as far as providing information. He thinks that is all the rebuttal he had.

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Chairman Getto asked if the board had any questions but there were none. He then closed the evidentiary portion and opened the matter to board's deliberation. He reminded the members that the board is unable to change any tax rates. It is up to the Petitioner to present their case on any errors that could be surfacing due to the appraisal process on the Assessor's side. Member Goings asked the Assessor's Office to help him understand the CBRE to explain what the different classes are listed there and how it is classed out (CBE 68). Assessor Felton said, according to the chart, they have Class A, B, and C, starting with the lower class which are more home-type of environments all the way up to Class C, which would be what Highlands would be. On the side, they have the core components, such as IL for independent living, AL for assisted living, MC for memory care, which Highlands also has, SN for skilled nursing, CCRC for continuing care retirement community, which usually consists of the independent, assisted, and skilled nursing combination. This is a cap rate study that was done in 2014 showing the ranges. To answer Mr. Killion's question, she took a median of all three types. With the 7% - 12%, she used the median. This property has all three or all four of the different components. In the past, the 10% cap rate is something that Mr. Killion has actually requested and which has been used previously.

Member Goings said to Mr. Killion that he feels that these income statements, even though they may not be required by law, seems to him would be very beneficial to both the Assessor and the property owner. He thinks that it would be very important that those be provided to help us get to something where all of the tangibles could be included. Mr. Killion said he does not disagree with that. As far as actual income and such, that was provided to the Assessor. Every year that they appeal, that information has been provided. As far as not being required by law, in some cases, he is not allowed to do it because it is proprietary information. That is not the case with LB Properties. The issue with LB Properties is that there is not a separate balance sheet created for this individual entity, to his knowledge. He is required to add that and stated that he is glad that Ms. Felton brought that up because, to his knowledge, that is the case. He cannot speak to 100% of that because he honestly doesn't know if that is completely true. That is his understanding. On a go-forward basis, if he can find out that he is incorrect in stating that and he can find a balance sheet, as long as he has permission from the client to submit it, he doesn't have an issue with submitting it. He thinks Member Goings is exactly right – when it comes to income producing properties, it is beneficial to not only the taxpayer, certainly, but it is also beneficial to the Assessor's Office. He worked for the Clark County Assessor's Office for 15 years as an Appraiser in Las Vegas, Nevada. He understands about how important it is to have the correct information in front of you. Even though he has gone to the dark side, he still believes that, if you have permission from the client to turn over the financials, then they will certainly do that.

Member Riggins said he has several comments. First, he wanted to comment on the actual valuation method itself. Basically, whoever is trying to value this property has a conundrum. The going concern value is not a problem if you have adequate financial information, such as cash flows, balance sheets, and so on. In fact, the Appraisal Institute, which Mr. Killion referred to, has a definition of a going concern valuation as estimating a value of an established business, which includes all components. He doesn't have an issue with that. Where he sees the problem coming in is when you try to allocate the values within that going concern. In this case, it doesn't appear to him that there is enough information to make that allocation. In fact, the only way that the allocation with the personal property or the FF&E was made was on a cost basis. He is going back to the original premise of how do you make that allocation without

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that kind of information available to you, which would typically include the book value of the real property, the book value of the FF&E, and some information concerning intangibles or you could use an extraction to arrive at the intangibles. It appears to him that the information is not adequate to really make a determination of what this property is worth. It was said a couple of times with Mr. Killion's presentation that there were flaws in the valuation but, from his standpoint, having dealt with these kinds of situations, it is difficult without that information to make any determination at all. It is his understanding that, to change the Assessor's valuation, it requires some evidence from the Petitioner to bring that change about or to cause that change. Quite frankly, he has not seen that information, other than a cap rate, which is, ultimately, one of the end processes in the income approach itself. You have to have the other information first to get to that point.

Member Goings made a motion accept the Assessor's recommendation to lower the improvement value to $8,476,192 and to retain the taxable land value of $412,951 for a total taxable value of $8,889,143, with the result being a $76 per square foot taxable value. Member Hutchings seconded the motion, which carried by majority vote, with Member Riggins opposed.

Chairman Getto explained to Mr. Killion that he had the right to file an appeal to the State Board of Equalization and stated that county staff would be happy to help him with the process if he needed it. Mr. Killion said to the board, the Clerk of the Board, and to the Assessor that he appreciates their time and consideration in conducting this hearing telephonically. He said it is always a pleasure working with the people in Churchill County. He also stated to Assessor Felton that he would sit down and talk to the client. If they choose to go forward, before they file with the State Board of Equalization, he will call her or send an e-mail to let her know what is going on so that it is not a shock before Terry Rubald notifies her because they do enjoy the relationship with her office and appreciate her time. Assessor Felton thanked Mr. Killion and said it had been a pleasure working with him. She said she is willing to help in any way she could.

Case No. 02-2015, Thomas Murray, Trustee, Petitioner, versus Churchill County, Respondent, APN: 009-251-49, appeal of FY15-16 secured roll.

Deputy Clerk Moore administered the oath to Thomas Murray, who appeared via teleconference, who answered affirmatively to the oath, and explained to him that the Assessor's staff had previously been sworn at the beginning of the meeting. Assessor Felton said this property is located at 2126 Resource Drive, Hazen Nevada. The subject is a five acre vacant industrial parcel located west of Fallon between Hazen and Fernley in the Geothermal Rail Industrial Subdivision. The 2015-2016 secured tax roll values are being appealed. She then asked to have the following exhibits admitted and marked into evidence:

- Exhibit A – Churchill County Notice of Hearing Date & Deadlines
- Exhibit B – Churchill County Affidavit of Mailing of Notice of Hearing Date & Deadlines
- Exhibit C – Assessor's Packet
- Exhibit D – Agenda

Member Goings made a motion to admit Exhibit A, B, C, and D into the record as requested. Member Hutchings seconded the motion, which carried by unanimous vote.

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Mr. Murray said he has purchased these three lots or, rather, foreclosed on four lots where they were duly advertised, put up for sale, and sold on the courthouse steps in Churchill County in August 2013. Having no other high bidders, he bid for $50,000 for four lots, which represents 12 acres in this parcel. He is sorry to say that he still owns these properties. He just sold one of the four lots, which was mentioned in his Petition as being unsold but it has since been sold on January 21, 2015. It is too early in the year for the Assessor to have any record of it but it was recorded at $17,100 in the same business park with the same zoning. He thinks some of the Assessor's Comparables are commercially zoned and are much smaller and much closer to Fallon. His presentation is that he purchased four lots that were advertised for $50,000. He sold the one lot by using Jeff Dakin, who is really the expert out there and helped the original developer, Jim Kingzett with the Geothermal Resources Industrial Development (GRID). Jeff helped Jim sell the properties out there and was involved in another of the sales out there, Comparables #3 and #5 being used by the Assessor. If you look at the Comparables, you will see the dates and note that Comparable #5 is from 2011 and her valuation there is $90,000. If you look a little deeper at that sale, the person put $30,000 down and paid on a note. Comparable #5 is half the parcel of Comparable #3, so it was a company that just traded between itself. Chairman Getto explained to Mr. Murray that the packet contains Circle Pages in the upper right-hand corner and asked if he was referring to **CBE 47** but was told he showed **CBE 46**. Chairman Getto explained that knowing the page will allow the board to follow along better. Mr. Murray said his point is that the Comparables used from the business park for the valuation are old – 2013, 2011. Those Comparables are old by any standard.

Mr. Murray said he has tried to market those properties through Jeff Dakin, who knows that area. Jeff has signs on the property and several others going between Fallon and Fernley. He has two sales – the $50,000 for four lots, which was advertised, and this most recent one, which lingered in escrow for 4-6 six months or, rather, the escrow had expired and the buyers came back to him and they just closed recently. That is a willing buyer; that is a willing seller. They paid him cash. He is asking for a valuation that would represent cash, not a note for this type of property. The strength of his argument is that the Comparables are not modern; some of them are commercial, not industrial, in this park. The park is remote and there are not many buyers who want to be that far out. Now that the power plant across the street is built, there was some excitement but that excitement has died down now. This property is also subject to a $77M lien somehow, which affects its marketability. That was why his buyer on the one lot slowed down. His buyer purchased the lot for $17,100 but was quite concerned with that lien. That is the strength of his argument today but he would be happy to answer questions.

Rochanne Downs, Chief Deputy Assessor, said the subject is a five acre vacant industrial parcel located west of Fallon between Hazen and Fernley in the Geothermal Rail Industrial Subdivision **CBE 32**. Lots in this subdivision range in size from approximately 2.50 acres to 5.00 acres. According to listings, power is located on or in close proximity to all parcels. Several parcels, including the subject, have direct Highway 50 frontage with an average daily traffic count of 10,500 according to Nevada Department of Transportation (NDOT). All parcels have good paved access from either Resource Drive or Renewable Way. Current businesses within the subdivision include BLT Ready Mix and Vista Equipment.

As stated on the Petition for Review by Mr. Murray on CBE 2, the reason for appealing is the full cash value of his property is less than the computed taxable value of the property.
The subject parcel was part of the physical reappraisal area in 2014 for the 2015-2016 fiscal year. For fiscal year 2015-2016, land values were set using sales no later than June 30, 2014

pursuant to 361.118(1)(f)(2). Churchill County revalues all land every fiscal year according to NRS 361.227, NRS 361.260, and NAC 361.118. The current taxable land value for the subject parcel is set for $126,251.

On **CBE 47,** according to this sales grid, the subject property has a total taxable value of $.58 per square foot for this vacant parcel. All of the identified Comparables require upward adjustments for parcel size and location as these parcels do not have Highway 50 frontage. Comparable #3 is a multi-parcel sale located adjacent to the subject parcel and is most comparable to the subject parcel; however, the subject parcel is superior due to dual access. According to the grid, the average taxable value is $1.27 per sq. ft. and average market value is $1.76 per sq. ft. prior to adjustments, which exceeds the current taxable value of the subject taxable value of $.58 per sq. ft. According to the current listings grid (**CBE 86**), the average Churchill County listing price for vacant commercial land is $1.09 per square foot. Listings #1 and #3 warrant upward adjustments for parcel size. Listing #2 is a 33-acre undeveloped industrial parcel located off Trento Lane and is considered inferior to the subject since it does not have Highway 50 frontage. This listing warrants a downward adjustment for parcel size, as well as an upward adjustment for location. Listing #3 is an undeveloped, commercially zoned parcel near a predominately residential corridor along Highway 50. Listing #1 is adjacent to the subject; therefore, considered the most comparable with a current listing price of $1.55 per square foot, which exceeds the current taxable value of the subject taxable value of $.58 per sq. ft. According to the Lyon County Sales grid (**CBE 69**), Comparables #1 and #4 are located in the Mound House Industrial Park near Highway 50 and Highway 341 and require upward adjustments for parcel size and location as these industrial parcels do not have direct highway access compared to the subject. Comparable #2 is remotely located in Mason Valley off Highway 339 and requires upward adjustments for parcel size and inferior location and access. Comparable #3 is a vacant commercial parcel with dual access along Highway 50 and Nevada Pacific Blvd in Fernley; it is superior in size, location and access to municipal utilities and would, therefore, warrant downward adjustments. Comparables #1, #2 and #3 are inferior to the subject in both size and location. Comparable #2 is a rural, unimproved industrial parcel representing the lower end value, while Comparable #3 is superior in size, location and has access to municipal utilities representing the upper end value. The average Lyon County taxable value is $1.69, the average market value is $1.66, and the median market value is $.92 per sq. ft. prior to adjustments, which exceed the $.58 per sq. ft. taxable value of the subject. According to the Lyon County listing grid (**CBE 94**), listings #1, #2, #3 are considered superior to the subject and would require downward adjustments for location. Comparables #4 and #5 are located in the Mound House Industrial Park near Highway 50 and Highway 341, and warrant upward adjustments for parcel size and location as these industrial parcels do not have direct highway frontage. The current Lyon County listing market average is $2.53 per sq. ft., the taxable average is $1.35 per sq. ft. and the median list price is $2.64 per sq. ft. which exceeds the subject's taxable value of .58 per sq. ft.

Assessor Felton said, as shown on **CBE 116**, the Assessor's office has carefully evaluated the petition and the petitioner's exhibits. According to Churchill County Recorder Document #413255, recorded April 15, 2010, Thomas Murray became the beneficiary of the Geothermal Rail Industrial Development, LLC Deed of Trust for parcels 009-251-43, 49, 66, and 67. As seen on **CBE 131,** Document #413257, Mr. Murray also signed a Non-Disturbance of Geothermal Lease Agreement. According to Document #433081, **CBE 133**, Mr. Murray began the foreclosure process giving Placer Foreclosure, a foreclosure agency based in Auburn,

California, the authority to exercise the power of sale through a substitution of trustee on March 18, 2013. On the same date as the substitution of trustee was filed, as A Notice of Default and Election to Sell was recorded by Placer Foreclosure (document #433082 **CBE 134**). The Notice states the amount of principal and interest in default was $52,520.55 (**CBE 134**). On August 20, 2013, a Trustee's Deed (**CBE 145**) was recorded on the four parcels, Document #436523. According to the Trustee's Deed, the parcels were offered at a public auction at the front entrance of the Churchill County Courthouse on July 30, 2013. Mr. Murray foreclosed on the Promissory Note, obtaining the four parcels through the Trustee's Deed. The foreclosure of these four parcels does not meet the criteria of a market sale. The Assessor's office obtained the expired listings from the Coldwell Banker listing agent (**CBE 109**). According to the list, this parcel was listed under MLS #80000520 for $344,850. One of the four parcels was previously in escrow to be sold to Scotty Moss and Cheyne Amussen in the spring of 2014 (**CBE 187**, Document #44446). This sale did not close on April 11, 2014 as indicated by Mr. Murray. The parcel, APN 009-251-43, is the smallest of the four at 3.47 acres, and is located at the end of Resource Drive with no Highway 50 frontage. However, on January 21, 2015 this parcel sold to Mr. Moss and Ms. Amussen for $17,100 (document #444446 **CBE 187**) and was considered to be a sale after foreclosure. According to the Coldwell Banker listing (**CBE 109**), this parcel was listed under MLS #80000573 for $173,696 (**CBE 185**, Document #442580). A Notice of Mechanic's Lien (document #439234 **CBE 150**) was filed by Leidos Constructors LLC, f/k/a Benham Constructors LLC, against the Patua Project, LLC on February 10, 2014 in the amount of $77,556,010. The lien was amended in the amount of $77,584,010 on April 4, 2014 with an Amended Notice of Mechanic's Lien which is reflected in document #439920 on **CBE 161**. A Second Amended Notice of Mechanic's Lien was recorded on September 9, 2014 (document #442580 **CBE 185**) in the amount of $65,717,271 (**CBE 110**, Document #442580). According to Document #346098, Nevada Land and Resource Company, LLC reserved the mineral estate and rights, both surface and subsurface rights, in the original parcel sale to Geothermal Rail Industrial Development, LLC on September 11, 2002. According to this document the parcels within the Geothermal Rail Industrial subdivision do not possess the mineral rights. Therefore, the Mechanic's Lien cited by the petitioner does not have an adverse impact on the value of the subject parcel. The petitioner, since filing this Petition, has sold an inferior parcel in this same subdivision at a higher value than listed in his recommended taxable value. Based on the Assessor's evaluation of the current sales and listings in Churchill and Lyon County, this is the evaluation of the highest and best use of this parcel. It is the Assessor's Recommendation to retain the current taxable value of $126,251.

Mr. Murray said the Assessor has stated that the properties have Highway 50 access but his understanding is that there is a 20 or 30 foot buffer. You can look across it but you can't cross it. It is owned by the highway. She may rebut him on this but that is what he was told. You can't physically cut across directly from these parcels to the highway, so he would question the highway access. With regard to her use of these listings as a tool against reassessment, these were put in place by Jim Kingzett, who was the owner of GRID, the original developer, as he used these high values to borrow money, just as he borrowed money from Petitioner. These are ridiculously high valuations. Thirdly, with regard to the recent sales, from her own Comparables, which were four or five, her own valuation on one of the most recent sales is $90,000 per lot. She calls it inferior because it doesn't have highway access but he just stated what he thinks about the fact that his properties do not really have highway access either. They have to come in on Resource Drive to enter these properties. If they build a structure or fence,

they will have to access it from Resource Drive. His sale for $17,100 is higher than what he stated at $12,500 but, even given that factor of a third more of valuation, he still contends that the lots that we are discussing, on a good day, if he could get Jeff Dakin or somebody to bring him an offer on a good day, with the demand in this area and as remote as this property is, it might be worth $60,000 at the very most. That is if he could find a buyer in this market that we are in because we are talking about today's values, not 4 years ago. This is a willing buyer, which she also used the definition of a willing buyer and willing seller. He is a willing seller and he would certainly sell for $60,000 per lot, or in that neighborhood, and no more. He would easily take that. His concern is that the recency of her Comparables is not accurate. Using commercial properties is not accurate, nor is using properties that are closer in to development. Some of the parcels she used are next to mobile homes parks or a casino etc. That ends his rebuttal with those points.

Chairman Getto said the Petitioner has mentioned a couple of times, with regard to **CBE 47**, the difference in zoning, so he asked the Assessor to provide the rationale for having the mixture of commercial and industrial zoning. Ms. Downs said they looked at the entire corridor on Highway 50 coming from Fallon to Fernley. This parcel is zoned industrial; however, those parcels can be used for commercial. They took all of the land values along the corridor, with highway frontage. Mr. Murray's parcels do have highway frontage. All three parcels are along Highway 50. Chairman Getto asked, in regard to that highway frontage, if there is a 20 foot buffer or something along there. He is trying to visualize that. Assessor Felton said she assumes he is referring to the easement for the highway. We are not insinuating that there is actually access. Their point is that there is actually frontage. The property actually fronts the highway and then it has access from the paved road, either from Renewable Way or Resource Drive. The property fronts the highway and has that frontage for traffic exposure, which is their point.

Chairman Getto asked the Assessor to explain the use of sales in regard to the timeframe, as the Petitioner is saying that some of these sales are old and that there is a brand new sale from January of this year. He asked her to explain when they can look at something in time and if it could be too new or too old as far as sales go. Ms. Downs said there is a five year period they can use for sales. They try to get the most recent sales. If you look at their sales on **CBE 47**, they have the sales listed in date order. Comparable #1 was a sale of November 25, 2014, so it is pretty current. These are all vacant land uses, so these are the most current vacant land parcels that have sold that they are able to use. Mr. Murray originally had an appeal filed on the parcel he sold but, because he no longer owned the parcel, he had to withdraw the appeal. As a seller, he foreclosed on these parcels and wants to sell them. The current listings they received from Mr. Dakin had expired in November and she did not see on those listings where the value had changed where they advertised them for a lower value. Those were the values that Mr. Murray listed them at. Both parties have to be well-informed and well-advised for a reasonable time for exposure on the open market. There are a lot of things to go through but a sale after foreclosure is not considered a valid sale. The market has been down and since 2007/2008, there have been a lot of foreclosures, so the Assessor's office has looked at land values. In looking at the sales, a lot of the sales after foreclosure did become the market. However, we are seeing good sales now and sales are improving, so these are all valid sales. Assessor Felton added that the land value was set using sales no later than June 30, 2014 pursuant to NRS 361.118. These land values he is contesting were set using sales prior to that date. What they are doing on this grid is using a combination of sales prior to and then since that date to substantiate those values.

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Member Dowd asked them to explain the sale after foreclosure and asked if that is the next sale after the property has been foreclosed on, no matter what the time period is. Assessor Felton agreed and said it is a sale after someone forecloses on the property and it does not matter what the date is. Usually, it is a short timeframe when somebody forecloses on it and it is sold but it is a sale after foreclosure. Whoever is the beneficiary of the deed of trust takes the property back.

Chairman Getto asked if there were any further questions but there were none. He then closed the evidentiary portion of the hearing and opened it for deliberation. Member Riggins said he looks at this and thinks back over the timeframe of the real estate markets that occurred in general, especially in western Nevada. The Assessor's office is correct that, at one time, bank-owned properties or foreclosure properties were the market. That is no longer the case, as evidenced by the Comparables that were presented. He would like to address one other point. The Petitioner mentioned that, at one time, one of the properties had a cash down payment with a note carried back by the seller he believes. The definition of market value is cash or cash-equivalent terms. Typically, cash-equivalent means financing that is normally accepted in the industry. From that standpoint, the carry back of a note is not an uncommon occurrence with vacant land because it is hard to finance through other sources.

Member Riggins addressed his next comment to counsel. He said the cut-off date for land valuation was June 30, 2014 and asked if it is appropriate for the board to consider anything that occurred after that date. Civil Deputy District Attorney Shawcroft asked for the source of that cut-off date so he could review it. Assessor Felton said the land values for fiscal year 2015-2016 tax year were set using sales no later than June 30, 2014 pursuant to 361.118. Mr. Shawcroft asked if that citation was Nevada Revised Statutes or Nevada Administrative Code. NAC 361.118 talks about sales comparison using single property technique but it does not include a cut-off date for considering Comparables, which is why he asked if it is found in a different section. As the Assessor's staff searched for that information, the Chairman called for a short recess. The meeting was then reconvened and Mr. Murray was again present via teleconference.

Civil Deputy District Attorney Shawcroft stated that NRS 361.260 says that the County Assessor shall use the standards for appraising and reappraising land adopted by the Nevada Tax Commission. In using the standards, the County Assessor shall consider comparable sales of land before July 1 of the year before the lien date. That is where we get the June 30th cut-off date from. Chairman Getto stated, with that being said, in answer to Member Riggins' question, it sounds like if information happened after that June 30th date, this board cannot use it. Mr. Shawcroft said that is a correct interpretation. There is also, from the Nevada Administrative Code 361.118, where it lists the techniques to be used and says that adjustments may be made only to the comparable properties and not to the subject property, so it eliminates the actual subject property from being able to be used in consideration as a comparable. Chairman Getto asked Member Riggins if that answered his question. Mr. Riggins said it did and apologized because he had not intended to create such a furor over what he thought was a simple question.

Member Riggins said the sale cited by the Petitioner, which he actually sold, occurred after the cut-off date for consideration by the Assessor. That fact, plus the fact that four of the five comparable sales in Churchill County presented by the Assessor fall within the prescribed timeframe, which is the basis for the Assessor's valuation, are the reasons he makes the following motion:

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Member Riggins made a motion to retain the current taxable value of $126,251. Member Dowd seconded the motion, which carried by unanimous vote.

Chairman Getto explained to Mr. Murray that he had the right to file an appeal to the State Board of Equalization and stated that county staff would be happy to help him with the process if he needed it.

Case No. 03-2015, Thomas Murray, Trustee, Petitioner, versus Churchill County, Respondent, APN: 009-251-66, appeal of FY15-16 secured roll.

The record should reflect that the oaths were administered to the Petitioner and Assessor's staff previously and all answered in the affirmative to the oath.

Civil Deputy District Attorney Shawcroft recommended, absent any objection of the Petitioner or the Assessor, that a motion be made to incorporate the testimony on the previous case so that we do not have to duplicate it here. There was no objection by the Assessor or Petitioner. Mr. Murray stated that he disagrees wholeheartedly with the valuation and said he doesn't believe either party has much more to add to the record.

Mr. Murray said Assessor Felton testified that, in terms of that $77M lien, which is a limiting factor on marketing these properties, they had no right to lien on the surface or subsurface rights of minerals. She said that they had already been given away in 2002. He asked about that. Assessor Felton said, according to the document where Nevada Land Resource Company sold the large parcel originally to the Geothermal Rail Industrial Development, when they sold the property, they retained the mineral rights, both surface and subsurface. In essence, the lots in that subdivision do not have the mineral rights. That is one stick in that bundle of rights that those properties no longer possess.

Member Goings said he thinks that we need to back up here because he understood our legal counsel to say that we are need to make a motion to accept the evidence presented in the last case so that it becomes part of this case and then we can continue on with any other questions. Mr. Shawcroft said that would make the record cleaner and suggested the motion include both this case and the next.

Member Goings made a motion to incorporate the evidence and testimony presented in Case No. 02-2015 into Case No. 03-2015 and 04-2015 so that it does not have to be presented again. Member Riggins seconded the motion, which carried by unanimous vote.

Chairman Getto said he still had a question in regard to this bundle of rights. Member Riggins said, if he understands it correctly, all we have done is to accept previous testimony but the parties still have the opportunity to add anything additional they might have and we need motions on that if he is not mistaken. Chairman Getto thanked him for clarifying that. He asked if either party had any further information to be added to either of these cases. Mr. Murray said he did not have any. Member Goings said he believes the board can still deliberate the cases or ask questions on each individual case.

Chairman Getto said he finds this mineral rights matter to be very interesting, especially on that property out there. He asked if he understands it correctly that the mineral rights are owned by somebody other than the property owner. What happens if minerals are discovered there? They can go ahead and mine but, if improvements are put onto the property, how does that work? He asked if they had seen that happen before. Obviously, this will happen in other parts of the state. How does that work where that bundle of rights now has one of those sticks

gone? How does that work if someone wants to mine gold on that property? Assessor Felton said that is out of her realm of expertise as she has not seen that happen before. These are 5 acre parcels so, in essence, if someone wanted to come and buy that property, the feasibility of having an aggregate pit or a geothermal plant on that 5 acre parcel is probably very limited. She doesn't see that happening. She doesn't see it going to that level on this type of property. As far as the mining, that is usually centrally assessed, so that is something that her office would not handle from that point on. The original lien was discovered from an unrecorded lease and that is how the title company picked that up. They just attached everybody who was referenced in that lease, which included this parcel when it was a whole parcel at the time. It specifically stated in the Mechanic's Lien that they were placing a lien on the mineral rights of those parcels, so that right is retained by Nevada Land and Resource Company. Chairman Getto asked Member Riggins if he had ever seen anything like this before with his appraisal experience where somebody has come in and mined on a piece of property where they retained the rights. Member Riggins said he has come across that a time or two. Nevada law gives underground or mineral rights priority over surface rights but, as a practical matter, usually the mining company does some sort of mitigation as far as good will, if nothing else. If they have to tear a house down, they will replace that house simply as a matter of good will but they really do not have to. In this case, he thinks mostly would be geothermal, which might take up a corner for a drill pad on one parcel or something. There are mineral rights with every fee simple property in the state. It would be an issue no matter where you were that those mineral rights might interfere with the surface rights. Member Getto said another interesting thing with that geothermal is that the plant could be in one place and they can tunnel and drill sideways and extract the hot water from underneath a parcel also. It is an interesting concept that we haven't run into in Churchill County but maybe we will someday. Member Riggins said they can do that with oil and underground mines also. Member Goings said he noticed some of that in the old town of Round Mountain where you have Round Mountain Gold butting right up to the old town of Round Mountain. A few of the old timers are refusing to leave but the mining company hasn't taken their homes down yet anyway.

Mr. Murray said this is a fascinating conversation because he still owns these properties and he sees that statewide as a weakness for property owners where these old claims could resurface. You don't really know what you have. If somebody you don't know still owns right of surface entry and subsurface rights, you don't know what the future of your property is, which seem like a weakness in Nevada law and tradition. Chairman Getto added that it could be a weakness or a positive aspect but he can see a potentially non-sophisticated buyer not wanting property because of what they perceive as a problem. On the flip side, he can see a buyer wanting to buy a property because of what they project is going to happen in the future. It is interesting.

Member Goings said, with the preponderance of the evidence and previous testimony and evidence, he makes the following motion:

Member Goings made a motion to accept the Assessor's recommendation to retain the current taxable value of $112,500. Member Dowd seconded the motion, which carried by unanimous vote.

Case No. 04-2015, Thomas Murray, Trustee, Petitioner, versus Churchill County, Respondent, APN: 009-251-67, appeal of FY15-16 secured roll.

The record should reflect that the oaths were administered to the Petitioner and Assessor's staff previously and all answered in the affirmative to the oath.

Member Goings said, with the preponderance of the evidence and previous testimony and evidence, he makes the following motion:

Member Goings made a motion to accept the Assessor's recommendation to retain the current taxable value of $112,500. Member Hutchings seconded the motion, which carried by unanimous vote.

Chairman Getto again explained to Mr. Murray that he has the right to appeal the decisions on all three cases to the State Board of Equalization that that staff would be happy to assist as needed to file such an appeal.

Case No. 06-2015, John & Donna Downs, Petitioners, versus Churchill County, Respondent, APN: 008-121-99, appeal of FY15-16 secured roll.

The record should reflect that the oath was administered by Deputy Clerk Moore to Mr. John Downs, who was personally present and answered affirmatively to the oath, and the oath had been administered to the Assessor's staff prior to the hearing, with affirmative answers.

Chairman Getto called the case and explained the process to the Petitioner and stated that the burden of proof lies with Petitioner. He asked Mr. Downs if he had any evidence to be submitted. Mr. Downs said he has submitted his evidence but he has one issue to bring to the board before we get started. He asked Mr. Riggins if he recalled a telephone conversation from January 7th between the two parties. Chairman Getto asked if there was any general rule of order to follow here, as he thought Mr. Downs was going to ask a general question. Mr. Downs said he wanted to challenge a member of the board. Chairman Getto asked if he meant to challenge him as being a member of the board itself. Mr. Downs said he challenged him from hearing this case. Civil Deputy District Attorney Shawcroft said, if Mr. Riggins has a recollection of what Mr. Downs is referring to already, he can either chose to disclose what he thinks Mr. Downs is talking about and whether or not he should abstain or he can elect to ask for a recess and we can have a private conversation. Mr. Downs asked Mr. Riggins if he recalled their conversation. Member Riggins said he could not and asked him to refresh his memory. Mr. Downs said, on January 7, 2015, at 10:00 a.m., he called Mr. Riggins and asked if he recalled that conversation. Member Riggins said he did not specifically recall that because he receives a lot of phone calls. Mr. Downs asked if he recalled that Mr. Downs asked him to appraise his property. Deputy DA Shawcroft said this is not an interrogation and told Mr. Downs if he wanted to explain previous contact he had with Member Riggins that is fine but it is out of protocol to be asking questions of members of the board. Mr. Downs said he called Mr. Riggins and asked him if he would appraise his property but he said he was unable to appraise the property because he is a member of this board. Mr. Downs then told Mr. Riggins that it seemed to him that if he was unable to appraise the property then he would be in conflict by sitting on the board. Mr. Riggins told him that was not correct and laughed at that point. Mr. Downs asked him if there was anybody else who could appraise his property in Churchill County and Mr. Riggins said that he did not know of anybody. Mr. Downs then told Mr. Riggins that he considered him a hostile member of the board against his case and told him he intended to challenge that. Here we are today and that is his point.

Member Riggins said, with that information, he does recall the phone conversation. It is a matter of course, when they get a request for appraisal, they are required to disclose and know the use of the appraisal, which he asked of Mr. Downs. Mr. Downs indicated that it was for the Board of Equalization purposes and he informed him that, as a member of the County Board of Equalization, he would be in conflict of interest if he conducted the appraisal for him and informed him that he could not do the work. Mr. Downs asked if there were other appraisers and

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he informed Mr. Downs that, to his knowledge, there were two other appraisers who were active in the area, both of whom had previously served on the Board of Equalization and he believed it was still within time limits which prevented them from doing the work. That is his recollection of that conversation. Deputy DA Shawcroft said if Member Riggins had done the appraisal perhaps there would be a conflict of interest because there would be a business relationship there. Since he did not do the appraisal, then no business relationship was formed, there is no personal relationship that he is aware of between the two, and, therefore, he does not see grounds for a challenge to have Member Riggins recuse himself. That is, however, a decision for Member Riggins to make. Member Riggins said he has been faced with situations like this in the past, although not specifically on the Board of Equalization, and he has always been very careful err on the side of caution with conflict of interest issues. He does not believe this meets that standard. Member Goings asked counsel if a motion was necessary in this regard and was told that a motion was not necessary.

Assessor Felton said that Case No. 06-2015 is Assessor's Parcel Number 008-121-99, which is located at 4849 Rancheria Road. This parcel consists of a 1.00 acre single family residential lot located in Assessor Reappraisal Area 5, outside the Fallon City limits north of the Reno Highway, on Rancheria Drive. The 2015-2016 secured tax roll values are being appealed. She asked to have the following exhibits marked and admitted into evidence:

- Exhibit A – Churchill County Notice of Hearing Date & Deadlines
- Exhibit B – Churchill County Affidavit of Mailing of Notice of Hearing Date & Deadlines
- Exhibit C – Assessor's Packet
- Exhibit D – Agenda

Member Goings made a motion to admit Exhibits A, B, C, and D into the record as requested. Member Dowd seconded the motion, which carried by unanimous vote.

John Downs asked to have the following exhibits marked and admitted into evidence:

- Exhibit I – Petition for Review of Taxable Valuation
- Exhibit II – Supplemental Petitioner's Packet

Member Goings made a motion to admit Exhibits I and II into the record as requested. Member Dowd seconded the motion, which carried by unanimous vote.

Mr. Downs said this morning his wife asked him if he was going to be nice and he told her that he was nice the last time but was not going to be nice today. He does not like being here every other year. He doesn't think the board members like being here any time. In 2014, the taxable rate was set on the house at 4849 Rancheria Drive at $242,603. The Assessor has revalued the property by nearly $30,000. Since 2013, this property's net taxable value has increased from $218,174 to $272,320, an increase of $64,146. This is at a time when, according to the last hearing, the Assessor said that property values are recovering from a depression. On **CBE 49**, his property's square foot value is set at $108 per square foot. This is higher than Comparables #1, #2, #4, and #6. He did not choose these Comparables. This is the information that the Assessor's office gave to him. On **CBE 49**, Comparable #1 has a selling price of $235,000 and the property sold on December 5, 2014. The taxable rate was $172,749. Although his home and the home in Comparable #1 sold for almost the same price, his home is valued nearly $100,000 more according to the Assessor's comparable value. Comparable #2 likewise sold for more than

his home but is valued less by the Assessor's own comparison, as is Comparable #4, #5, and #6. On **CBE 80**, three of the comparable land values are lower than his. Land sales Comparable #3 is actually four lots subdivided from one parcel and the selling price should be divided by four. With regard to **CBE 90**, he is unsure why **CBE 106** is included in the assessment argument.

Mr. Downs said this is old history. He appealed this once before and here we are again but we keep coming back to history. When he bought his house, he and his wife were looking for a home in the Fallon area and found this home, made a bid, and the seller agreed on the price. That is all there is to it. For some reason, for whatever reason, the Assessor's office keeps coming back to say that this is a property that was in distress or under distress. At one point in its history, it had a sale of distress of some kind. That had nothing to do with his offer and the acceptance of that offer. The computable tax value of any property must not exceed its full cash value. Each person determining the taxable value of property shall reduce it, if necessary, to comply with this requirement. He is not making this up. This comes from the law books. A person determining whether taxable value exceeds the full cash value or whether obsolescence is a factor in valuation can consider comparative sales and he just used the Assessor's own comparatives and showed that, in the majority of the cases, they were lower than his summation of the estimated full cash value of the land and the contributory value of improvements. He has made no improvements in his property since it has been purchased. Capitalization of the fair economic income expectancy or fair economic rent or an analysis of the discounted cash flow does not apply in this case. All he wants to do, to make it as simple as he can, is to tell the board that he and his wife bought a home, the live in the home, it is not an investment, they have no intention of selling it, but he really does not want to be taxed out of his home.

Mr. Downs said he realizes that the Assessor has a responsibility to ensure revenue growth and continued revenue income; a stream. This is all generated by a computer model. The whole reason we are here is because a computer was applied with a program to the property values and it generated a spit-out sheet that says this is what it should be. He is telling you that that is not reasonable. It doesn't meet the test of common sense. He is not here today to take a whole bunch of your time and bend your ear that it should be this way or it should be that way. He just wants the board to apply a little bit of common sense, look at the situation, and say that maybe, from time to time, a taxpayer, when they call into question what the price, what the value, what the taxable amount or whatever label you want to put on it, it just keeps going up and most people just look at it decide that they can't fight city hall. One thing is for sure, death and taxes but he says if an ordinary person doesn't stand up and say this is wrong, it doesn't meet the test of common sense, and ordinary people should be able to interject into the situation and say it needs to be fixed. He is imploring the board to fix what is broken, at least in his independent or personal situation. He has made his argument as best he could. He has shown the board, using the Assessor's own data, that his property his property is over-valued, over-taxed, over-whatever the correct terminology is. He leaves it in the board's hands to vote accordingly.

Rochanne Downs, Chief Deputy Assessor, stated for the record that, although she shares the same last name as the Petitioner, to her knowledge they do not share a personal or family relationship. As seen on **CBE 31**, the subject property consists of a 1.00 acre single family residential lot located in area 5, outside the Fallon City Limits, north of the Reno Highway, on Rancheria Drive. The area consists of mostly single family dwellings adjacent to agricultural properties and other single family residential sites. The subject parcel is comparable in size, shape, and topography of the other properties in this area. The dwelling consists of a 2,521 sq ft.

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one-story single family residence with 3 bedrooms, 2 ½ bathrooms, and a 915 sq. ft attached garage built in 2007.

Based on the current economic conditions of Churchill County, the Assessor's office applied economic obsolescence of 10% to all single family residences' assessed improvement value in Churchill County. In previous years the Rancheria Subdivision received additional obsolescence due to market conditions. However, this year, the Assessor's office did not find justification to apply additional obsolescence to this neighborhood.

As stated on the Petition for Review by Mr. Downs on **CBE 2**, the reason for appealing is the full cash value of his property is less than the computed taxable value of the property and his property is assessed at a higher value than another property that has an identical use and a comparable location to his property.

The State of Nevada mandates the Assessor's office to use the replacement cost new less depreciation method for valuing property for assessment purposes, which was done for all of the properties in Churchill County for the 2015-2016 tax year. Beginning in the 2011-2012 fiscal year, all parcels with improvements located in Churchill County are revalued on an annual basis using approved costs from the Marshall & Swift Manual pursuant to NAC 361.128(2)(b) and the Rural Building Cost Manual as adopted by the Nevada Tax Commission. The statutory depreciation, pursuant to NRS 361.227, is calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvements, up to a maximum of 50 years. The subject property was revalued in 2014 for the 2015-2016 fiscal year and will be physically reappraised in 2015 for the 2016-2017 fiscal year. Churchill County revalues all land every fiscal year according to NRS 361.227, NRS 361.260, and NAC 361.118. For the 2015-2016 fiscal year, land values were set using sales no later than June 30, 2014, pursuant to NAC 361.118(1)(f)(2).

According to the sales grid on **CBE 49**, the subject property has a total taxable value of $108.00 per sq. ft. for land and improvements. All of the grid Comparables require upward adjustments for gross living area and year built. Comparables #1, #2, #5 and #6 warrant upward adjustments for the additional 1/2 bath to compare to the subject. Comparables #1, #3, #4, and #6 warrant upward adjustments for the attached garage size, while Comparables #2 and #5 warrant downward adjustments for garage size. Comparables #4 and #5 require upward adjustments for the additional detached garage. According to the grid, Comparables #1 and #5 are indicators of the upper end value for this property and Comparables #3 and #4 are considered the lower end value prior to adjustments. The average sale price per sq. ft. is $122 and the median sales price per sq. ft. is $126, which exceeds the subject's taxable value of $108 per sq. ft. It is the Assessor's Recommendation to retain the current taxable improvement value of $237,620 and assessed value of $83,062 for the 2015-2016 tax roll.

Displayed on **CBE 81** is the Churchill County Residential Land Grid. Comparable Sales #5 and #6 are the most comparable to the subject parcel, are similar in size and neighborhood type, and contain stick-built custom homes, and, therefore, require no adjustments. Comparable Sale #3 was a multi-parcel sale for four undeveloped lots approximately one acre each, located across from Copperwood Estates, which contains stick-built custom homes. Comparable Sales #1, #2, and #4 require upward adjustments for neighborhood.

It is the Assessor's Recommendation to maintain the current taxable land value of $35,000 and assessed value of $12,250 for the 2015-2016 tax roll (**CBE 33**). The Assessor's office has carefully evaluated the Petition and the Petitioner's exhibits. Their office makes every effort to assist every taxpayer in understanding how assessed values are established for their property. This is accomplished by reviewing their appraisal data and providing them with a

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packet of information which provides NRS and NAC statutes, guidelines, and instructional material to assist in understanding the methodology used in the State of Nevada in establishing taxable values. NRS 361.227 clearly instructs the real property appraiser to: "…determine the taxable value of real property...by subtracting from the cost of replacement of the improvements all applicable depreciation and obsolescence. Depreciation of an improvement made on real property must be calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years." NAC 361.128 instructs the County Assessor in determining the costs of an improvement by stating in "…(b) For other improvements, use the standards in the cost manuals, including modifiers of local costs, published through or furnished by the Marshall and Swift Publication Company…" NRS 361.227 also instructs the real property appraiser that "…The computed value of any property must not exceed its full cash value." This is analyzed by utilizing other approaches to value, such as Comparative Sales Analysis, to determine if properties are exceeding full-cash value. In instances where full-cash value has been exceeded for some reason, a reduction is made by applying obsolescence or depreciation if applicable. These methodologies have been utilized in establishing value for Mr. Downs' property; therefore, based on the analysis of residential and land sales and the application of the 10% economic obsolescence applied to all single family residences in Churchill County, it is the Assessor's Recommendation to retain the current taxable value of $272,320 and assessed value of $95,312 for the 2015-2016 tax roll.

Mr. Downs referred to **CBE 49** and said he pointed out that the Assessor's own comparisons indicate that his property is overpriced. The Assessor counters the argument by saying that these properties are undervalued. If we could liken this to a trial where evidence is submitted by one side, rebutted by the other, and then the other side says, "Well, if we could have presented evidence that would have shown this…" He submits that the board is here to be fair-minded, even-handed, and apply the evidence as it is submitted to the board, not to say, "Well, this should be a higher and we are going to fix this down the road." He said here is my house, here is my property, and here is the evidence submitted by the Assessor that says these other properties are lower. It should not be to say that we are going to fix those too down the road and we will get to that. He stands with what he said before. His property is assessed, rated, or valued too high and said to look at these other places for comparison. They are the Assessor's comparison, not his own. He didn't pick them out; they did. They can't even come up with comparisons and say that Mr. Downs' house is so low and these other houses are 2 and 3 times more. They are lower than his and he is saying to make his lower. Make it what it should be realistically.

Mr. Downs asked if he could ask the Assessor questions. Chairman Getto told him to finish his rebuttal and then the board will ask questions. The board wants to make sure to address what he wants to within the guidelines. Mr. Downs referred to **CBE 15**, which is a letter from the Department of Agriculture. There was no mention made by the Assessor's office of this letter. The Assessor's office is quick to note that your property is worth more than it was and they use questionable evidence. There is no mention of the fact that he received this letter from the Department of Agriculture out of the blue. He did not solicit the letter and he was unaware that it was coming. The letter basically says that his home or neighborhood was infested with noxious weeds, which had been mapped near his property. He would submit that, if nothing else, it is evidence that the property value has decreased or that this decreases his property value. It is an infestation of noxious weeds. It is pretty small but the Assessor's office didn't make any allowance for that that they brought here today. He would submit that they are

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supposed to be an advocate for the ordinary citizen and speak up to say they are aware of this, understand it, and make an allowance or provision for it. There was no mention of it. The only thing this office is interested in is driving forward with a computer program that says the amount of the increase, which is justified because of that computer program. At the end of the day, he provided the board with comparisons that the Assessor's office gave to us to look at. He explained how he thinks it, at best, fully demonstrates how his property value is too high and how the Assessor's office conveniently left out evidence that he gave to them before this board hearing.

Chairman Getto said, with regard to **CBE 2**, that is Petitioner's original application where, under Step 3, Item #1, it lists what Petitioner thought the land value was at $35,000 and the improvement value was $138,174. He asked Mr. Downs if that was his handwriting, which he agreed to. Chairman Getto said that brings the total value of those two figures to $218,174 and asked Mr. Downs if that is what he thinks is a correct value. Mr. Downs said he is unfamiliar with dealing with real estate to any great extent with regard to appraised value, assessed value, and all of these different terms. He knows that it should be the purchase price, plus 1% per year. That seems like a reasonable number to him. At the end of the day, he purchased his property for $243,900 two years ago, so that number plus 2%. If he erred in the land value, which he thinks the land value, when he purchased the property, was $35,000 and the land value today is $35,000, which he does not dispute. That is the lot it sits on but somehow we get this magic Marshall & Swift book that tells us what it should be, what it could be if it was built by a bunch of folks today, so he is going to say that it should be $243,900. Chairman Getto said that is what he wanted to know. He asked the board members if they had any questions.

Member Goings said he wanted to address the noxious weed issue because he thinks we have only touched on it a little bit. He asked the Assessor's staff, given obsolescence, would there be any rule or regulation that they follow to apply obsolescence for this noxious weed issue? Assessor Felton said, with regard to the noxious weed issue, that was something that not only the state but also the county, as a whole, took a stance to control the noxious weeds throughout the county due to the drought. There was excessive weed growth the past few years. They do not consider that for obsolescence; that is just something that every property owner in every subdivision had to address this year. The Planning Department sent out letters this year to address that issue. As far as obsolescence, the Assessor looks at the market value for economic obsolescence. If something is brought to their attention that warrants obsolescence due to function or deterioration or some type of damage to a property, they will apply obsolescence.

Member Goings asked Mr. Downs to clarify for him that he feels the purchase price of his property is the full cash value of that property. Mr. Downs said the full cash value of his property was what he paid for it when purchased. Member Goings asked if he is saying that his purchase price would be the full cash value. Mr. Downs said it was in November 2012.

Chairman Getto said, based on his mathematics, with the evidence presented by the Churchill County Assessor's Office, that is $272,320. The Petitioner is at $243,900, so we are looking at a difference between the two of $28,442. Member Goings asked if he was pulling that off of **CBE 49**. Chairman Getto said the Assessor's recommendation is for $272,320 and the Petitioner states he believes his value is $243,900, which is his purchase price. He asked for clarification and Mr. Downs agreed. Chairman Getto said Mr. Downs thinks it is worth $243,900 based on his verbal statement and the Churchill County Assessor has valued it at $272,320. He wants to make sure the board has those numbers correct because, if you look at **CBE 2**, he doesn't have that filled out on his form.

Member Riggins asked to go to **CBE 49,** which is the sales grid, and asked the Assessor's staff the Petitioner's house is 2,521 square feet and all of the sales presented on this grid are less than that, so he asked if there were any sales close to or larger than that that were discovered? Before he went any further, he disclosed that he has been inside two of those 6 Comparables for appraisal purposes. Ms. Downs said, when they are looking at their values, this is a snapshot in time, so these were the most recent sales that they found. They wanted to keep it as close as possible. They haven't found lots that are larger. There is a large market for large houses in Churchill County and a lot of them do not come open on the market, so these were the most recent sales that they found that were closest to his square footage. She noted that when they are looking at those they are looking at what those houses sold for on the market to determine that their values are not exceeding the market when they look at what the market is going for. If you look at the Comparable on Potpourri, that property is located close to Mr. Downs' property. When they looked at the improvement value on there, the improvements of each of those properties is different. They may have different sizes of concrete. They are not going to be exactly the same for the total square footage. They want to compare what the recent sales were, what those taxable values are, and how they compare to the property. Member Riggins said what he was getting at with that question was that there is some variation in physical size of the house with those properties and he didn't know if there were others available that they had found that were larger than his. Ms. Downs said, because they deal in mass appraisal, they say that adjustments are warranted. Some of those require adjustments for square footage, however, since they deal in mass appraisal, they do not put an actual dollar amount on those but they try to find the most recent sales that are as close to the property as possible.

Chairman Getto said, on this same sheet (**CBE 49**), when they are looking at square footage total market value, she quoted some median numbers and he asked which line that is reflected at. Is it total square foot market value or assessed value? Ms. Downs said it is the market value. When she looked at the average sale price, she averaged from the market line item across there so, if you look at Comparable #1, it would be $128 all the way to $127. She averaged those, so the average sale price is $122 per square foot, which is using Comparables #1 through #6 on the market line. The median sales is also from that line, getting the median from those at $126. That is where those numbers are derived from.

Chairman Getto asked to do a calculation before he speaks. After doing so, he said what he just did, out of curiosity, was to take the square footage of the subject property and took the Petitioner's value of $243,900 and divided that by the square footage, which comes out to $96 per square foot. Yet, the median was $126. He has been in two of the Comparables but has not been inside the subject property, although he knows that the actual neighborhood of the subject property he considers to be above average. Rancheria is a highly popular area due to the quality of the homes, the location, and the open space across the street, so people tend to like that. He wanted to add that comment.

Chairman Getto said to Mr. Downs that now would be the time to ask the questions he mentioned he had in his earlier presentation before the evidentiary portion of the hearing is closed. Mr. Downs said, on the subject of noxious weeds, which he didn't want to make a big issue of, but he wanted to give the Assessor the opportunity to make the correction and do what is right. When she was explaining it, it was interesting for him to note that she has the opportunity to correct the assessment. The other thing is that she may have given the board the impression that everybody in the county got this letter. He doesn't know if that is true or not but he did receive it. He doesn't know how many other people received it. He would submit that, if

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everybody got it, then it is even-Steven and it doesn't matter but, if only selected property owners got it, one of which was him, he would say it does matter. It matters in that the Assessor didn't take any action. It demonstrates the point he has been making since the beginning that this office is determined to protect and defend, to the best of our ability, their justification for raising property tax. That is how he looks at it and that is why he is here again. That is why he will probably be here in two years. That was his question. Chairman Getto said that was not stated in the form of a question, although he understands the question. He asked Assessor Felton if the letter went out in bulk to every property owner in Churchill County.

Assessor Felton replied that she cannot speak to the state's letter. That question would need to be addressed to the Planning Department. She knows that they addressed specific neighborhoods, although she is unsure how widespread that was. There were also articles in the newspaper. The Commissioners addressed the weed issue, as well. That is the extent of her knowledge.

Chairman Getto asked if there were any further questions of the parties but there were none. At that point, he closed the testimonial portion of the hearing and opened it for deliberation. Member Riggins noted that the Assessor has continued to apply an external obsolescence factor to all residential properties in the county at 10%, which is intended to reflect the market conditions that we have gone through and, to some extent, are continuing to go through. Going back to **CBE 49**, which is that sales grid, one of the reasons he asked the question he asked is because he would like to see if there is any correlation to a larger house selling for less per square foot than a smaller one but he doesn't have that information. In looking at those sales, if you just look at Comparable #2, that is probably the closest in size and garage area, other factors aside, and that house sold for $114 per square foot. He is assuming that is accurate, although he did not calculate that out but he has no reason to disbelieve the math there. If you apply that to Petitioner's square footage of 2,521, that is $287,394, which is higher than the Assessor's valuation for this year. He points that out for information.

Member Goings asked Member Riggins to help him understand his comment. What he was doing was to take the closest comparable, which appears to be Comparable #2, to the subject property and asked if that is correct. Member Riggins said that is correct. There is about a 200 square foot difference in size roughly. There are some differences in bath count and that sort of thing but the two big factors are the garage size and house size that are the most similar. Member Goings said he follows that.

Chairman Getto said he wishes that we had some 2,500 square foot houses to compare it to, in the correct timeframe, with the correct type of construction and location but we do not. The property at 966 Venturacci appears to be the most comparable. The house on Sunrise Terrace is a small house at 1,800 square feet. The house on Potpourri is also a small house and that area, as far as buyers are concerned, does not have the same emotional appeal to that area as the Rancheria area has or the Venturacci property areas. It is a proven fact, regionally and nationally, that buyers very much buy based on location. When you hear location, location, location, it does really mean something and can be proven mathematically. He wanted to put that out there for consideration.

Member Goings said he now sees what Member Riggins was pointing out – $114 per square foot. If you apply that across with the square footage of the subject house compared to the square footage of Comparable #2, that would be the closest comparable, and it does come up with a value of about $287,000. He follows that logic.

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Chairman Getto said the problem is, just looking at one house, one house does not constitute a good comparison. We need at least three and he can see why all three of these are Comparables, especially if there is not a lot to choose from in that time range. Rancheria is at $108. Member Goings said another problem you have is the age of these houses. Comparable #1 was built in 1996, so we have 11 years difference there. The subject house is the newest on the market on this grid. Chairman Getto said he always hates to say this but he feels like he must – we know that the burden of proof lies with the Petitioner. He had hoped we would have a whole variety of other Comparables brought in to compare to what we have already. We know what the median price is of these six Comparables so, as a board, we must decide if the subject property is less than the median of all of these houses, is it valued less than the median of all of these houses, is it valued the same as the median of all of these houses, or is it more? It is a pretty basic decision to be made by this board.

Member Goings said he makes the following motion based on the evidence presented here today, specifically **CBE 49**, with the two closest Comparables and applying that to the square footage, as well as the age of the homes:

Member Goings made a motion to accept the Assessor's recommendation and to retain the current taxable value of $272,320 and assessed value of $95,312 for the 2015-2016 tax roll. Member Hutchings seconded the motion, which carried by unanimous vote.

Chairman Getto explained to Petitioner his right to appeal and stated that the Assessor's staff would be willing to help him as needed. He said he understands this is frustrating and wished he had some other reply but, based on the evidence presented, the board must make its decision based on that evidence. He thanked Mr. Downs for his time today.

PUBLIC COMMENT

Chairman Getto inquired if there were any public comments but there were none.

ADJOURNMENT

Upon close of business, Member Riggins made a motion to adjourn the meeting at 12:56 p.m. Member Hutchings seconded the motion, which was approved by unanimous vote.

APPROVED:_____
Robert M. Getto, Jr., Chairman

APPROVED:_____
Phyllys Dowd, Member

APPROVED:_____
Brenda Hutchings, Member

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APPROVED:_____
Jeff Goings, Member

APPROVED:_____
Tom Riggins, Member

ATTEST:
Kelly G. Helton, Clerk/Treasurer

_____
Pamela D. Moore, Deputy Clerk of the Board

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MINUTES OF THE CHURCHILL COUNTY BOARD OF EQUALIZATION

155 No. Taylor St., Fallon, Nevada
January 14, 2016

CALL TO ORDER

The meeting of the Churchill County Board of Equalization was called to order at 10:00 a.m. on the 14th day of January, 2016 by Chairman Robert M. Getto, Jr.

PRESENT: Robert M. Getto, Jr., Chairman
Brenda Hutchings, Member
Jeff Goings, Member
Tom Riggins, Member
Kelly Rogne, Alternate Member
Ben Shawcroft, Deputy District Attorney
Denise Mondhink-Felton, Assessor
Rochanne Downs, Chief Deputy Assessor
Leslie Notestine, Property Appraiser
Stephanie Goodwin, Property Appraiser Asst.
Willow Timbrel, Property Appraiser Asst.
Pamela D. Moore, Deputy Clerk
Terry Rubald, State Department of Taxation

ABSENT: Phyllys Dowd, Member
Kelly G. Helton, Clerk/Treasurer

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited by the board and public.

VERIFICATION OF POSTING AND APPROVAL OF AGENDA

It was verified by Deputy Clerk Moore that the Agenda for this meeting was posted on the 7th day of January, 2016, between the hours of 2:00 and 5:00 p.m., in accordance with NRS 241.

PUBLIC COMMENTS

Chairman Getto asked if there were any public comments on issues that were not listed on the Agenda but there were none.

CONSIDERATION AND POSSIBLE ACTION RE: REVIEW AND ADOPTION OF AGENDA AS SUBMITTED OR REVISED.

Member Goings made a motion to approve the Agenda as submitted.

Member Riggins seconded the motion, which carried by unanimous vote.

TRAINING WORKING – PRESENTATION AND FACILITATED TRAINING FOR THE CHURCHILL COUNTY BOARD OF EQUALIZATION MEMBERS.

Civil Deputy District Attorney Shawcroft said he changed his presentation a little bit because he was a little concerned that the board would be staring at the same slides that the members had looked at for the last 2 years. While the content is the same, it looks differently. Last year, Ms. Rubald was here and went over a lot of the Board of Equalization (BOE) procedures and guidelines in more detail, so this year he removed that from his presentation because Ms. Rubald's presentation is so much better. He will only focus on the Open Meeting Law (OML) and a little bit on ethics. Ms. Rubald said she did the same thing but thanked him.

Mr. Shawcroft said the goal here is to reach the top of our mountain, which is full compliance with the OML and ethics rules in the State of Nevada. First of all, we will talk about

what meetings are subject to the OML, which comes from our statutes: "Gathering of members of a public body in which a quorum is present", which, for this body, is 3 members, "to deliberate toward a decision to take an action on any matter over which the public body has supervision, control, jurisdiction, or advisory power." There is a new codified definition of what "deliberate" means, which he will give toward the end of the presentation today. That is what a meeting is according to Nevada law. Mr. Shawcroft said he often is asked what to do if there is a great conference on equalization and taxing issues where several members of the BOE may want to attend. The rule is that social gatherings and conferences are not subject to OML, even if a quorum is present, unless that quorum deliberates on a matter over which the public body has supervision, control, jurisdiction, etc. If all of the board members want to attend a Christmas party, there is no problem but the members must refrain from talking about equalizing the properties in Churchill County.

Mr. Shawcroft said we always have to talk about serial communications or walking quorums. To visualize what this looks like with a public body of 5 members, we have to avoid inadvertently violating the OML by having communications with a quorum of that public body. He likes to think of this, with a 5 member public body, where if 2 of you want to get together and have a discussion about of the cases or issues being presented, that is acceptable. If 2 other members wanted to do the same thing, that is not a problem because 2 members do not equal a quorum of this BOE and, therefore, you are not having a meeting. However, the problem could become, if 2 members get together during lunch and discuss a case and what they think about it and then 1 member turns to a 3rd member of the body and tells them about the discussion had with the other member and then reports what that other member thought about it, all of a sudden, you have violated the OML because you have created a quorum. It is not the fact that 2 members got together and talked about it; it is that you then incorporated a 3rd person or a quorum of the public body to discuss that matter or deliberate over an issue that is in front of the board. We must avoid that. Two members are fine but as soon as you include a 3rd person or even express what the other member thought to that 3rd member, and then as it goes to a 4th or even a 5th member, you are violating the OML. If the board ever thinks that the Attorney General's (AG) Office doesn't really pay attention to the OML violations, one must only pay attention to the news because they are after some public bodies. The AG is definitely on top of this issue. Another example would be if we were to have 2 days of hearings and, after the first day, Jeff calls Bob and expresses what he thinks about the issue or case that is coming up the second day and then Bob calls a 3rd member that night and tells that person what Jeff thinks, now the OML has been violated. Again, we must avoid including a 3rd member of the public body and, therefore, creating a quorum so as to avoid violating the OML.

Another way in which we can inadvertently violate the OML is with e-mail. If the board receives an e-mail from staff or a member where someone has done a group e-mail where every member of the board receives the e-mail and then a member hits "reply all" and included in that reply are your thoughts, because you are including the entire body, you are creating a meeting and violating the OML. His recommendation is never to use the "reply all" button on e-mail.

Meetings of the board held with an attorney are not considered a meeting and are not subject to the OML requirements. We do not have to notice the meeting unless we are going to have a meeting with the board's attorney during the public meeting. In that case, it would have to be placed on the Agenda that the board will go into closed session with the board's attorney. Otherwise, the board can have a meeting with him or another member of the District Attorney's Office without violating the OML. However, the only thing that the board can discuss with

counsel is any potential or existing litigation. We must be very careful with what "potential" means because potentially anything could become litigation and he has heard that argument before. There must actually be some threat that litigation will ensue for the board to be able to meet with its attorney. The board cannot take action during the meeting with the attorney. The board can deliberate, discuss, and receive information from the attorney but no action can be taken. That must be done during an open meeting.

With regard to an Agenda for a meeting, public bodies frequently get into trouble with this where they get sidetracked and start talking about issues that are not on the Agenda. The board must stick to the Agenda. We are careful in how we prepare our Agendas where the board can take items out of order, unless there is a specific time designated for an item. If the time says 9:10 to hear a case, the board cannot hear it at 9:05; it must be heard at 9:10.

The board should be careful with staff reports or requests for future Agenda items, which this board doesn't see much of, but those can potentially lead into discussions and deliberations. The board must also be careful with visiting before and after meetings or during breaks. Again, it is easy to create a quorum just sitting up there behind the dais talking to a few people. He asked the board to avoid that because it happens all too often, unfortunately. The board should not talk about cases or issues during breaks; talk about your kids.

Mr. Shawcroft had a warning about things not to say during a meeting. This sometimes happens and he, in fact, took this straight out of some cases that occurred where a board member comes to a board meeting and says, "I came to the meeting today with my mind already made up and there is nothing you can say that will change my mind." The whole idea is to allow the people coming before you to have adequate due process. Part of that includes that they come with the idea that the board members have an open mind and are willing to hear their side of the story, to hear their case, and to receive their evidence and arguments. The board should not make any kind of phrases like you have made up your mind already. Ms. Rubald added that the State Board of Equalization found itself in some hot water when one of the board members said that they wanted to do a "split the baby" decision rather than pointing to evidence as a foundation for its decision, which led to a lot of litigation. Member Goings said he was unable to hear what Ms. Rubald said, so she repeated it for him. What the board says, especially when it is recorded, can lead to a lot of hot water. Mr. Shawcroft said, when the board is deliberating and actually taking action, the board must refer to the evidence relied upon and explain why you are making your decision. The board should not say things like, "Let's just be fair and split the difference" or "this sounds like a good number". There must be evidence cited and a reason for the decision.

The codified definition of deliberate is: "To collectively examine, weigh, and reflect upon the reasons for or against the action. The term includes, without limitation, the collective discussion or exchange of facts preliminary to the ultimate decision." Again, Mr. Shawcroft said he thinks we all know what deliberate means but, if the board is talking about anything, in any fashion, in any nature, of anything that comes before the board over which the board has supervision, jurisdiction, etc., you are deliberating. There are some new rules about electronic communication but we want our board members here and do not want to conduct the meeting via telephone.

A violation of the OML can be cause for removal from office, a civil fine of $500 for each violation, and they do impose those fines, which the county will not pay or reimburse for, and, ultimately, it can result in a misdemeanor charge and a criminal fine of $1,000 and 6 months in jail.

Mr. Shawcroft had some slides in his PowerPoint presentations dedicated to statements made by the board during hearings. Any statements made by the board during a public meeting are absolutely privileged and do not impose liability for defamation or constitute a ground for recovery in any civil action. Also, a witness who testifies before the board is absolutely privileged as part of a public meeting, except that it is unlawful to misrepresent any fact knowingly when testifying. If we do all of those things, we will be in compliance with the Open Meeting Law.

With regard to ethics, Mr. Shawcroft had a quote from John Adams that said: "Society's demands for moral authority and character increase as the importance of the position increases." He has sat on boards where nobody really cares what happens with that board but we still require them to follow the OML if they are subject to it. The higher the position you have, people will be paying attention and will call you out when they think you are hiding the ball. Under state law, the board members must ask themselves if the matter before them has to do with acceptance of a gift or a loan, pecuniary or any economic interest, or the interests of a person to whom you have a commitment in a private capacity. That third question requires some additional definition. A person to whom you have a commitment in a private capacity includes: a member of your household, although they do not have to be related to you but just someone who lives with you; it can also be someone who is related to you, within the third degree of blood or marriage; it also includes your employer or the employer of a member of your household; it includes a person with whom you have a substantial and continuing business relationship; or anyone who is substantially similar to all of the above. This sometimes comes up with this board where several members have different clients all over the county and some of them may come before this board. We have to really look at this definition closely: a person with whom you have a substantial, not just passing, business relationship and continuing business relationships. It may have been someone you sold a house to 10 years ago but, unless it is a substantial or a continuing business relationship, you are not going to have an ethics violation by deliberating and voting on that matter.

Mr. Shawcroft said, if a member thinks he may have a conflict, then your absolute duty is to disclose that conflict. That does not mean you have to abstain. If you think you have a conflict, just make sure to disclose it. That is the number rule to be followed. A member should always abstain from voting when you think that your independence of judgment is influenced by that private interest. However, another rule is that you can't just abstain without explaining why. You have to disclose that interest first and explain why there is a conflict of interest and then abstain from voting. He asked if there were questions before he moved on.

Chairman Getto asked if the definition of abstaining only applies to a situation that involves a conflict of interest. A member can't just abstain because you don't understand the process or the procedure? We are here to make some type of decision, so we don't want to blur that line. He asked if that is correct. Mr. Shawcroft said the situation could arise where someone feels a case is just too hard and they don't know what to do, so they don't want to vote. He is not going to call a member out on that and say that you must vote right now but the board's job is to make a decision and that is why they were placed on the board – to make those tough calls and some of them are tough. He thinks the people who come before this board deserve that, as well. They are coming to the board for a decision, for or against, and they would rather that you just vote and participate. He asked that the board make those tough calls. Chairman Getto said let's say that it is a hard decision and the board just can't decide, then they must just keeping hammering at it and driving it home until they learn and understand what is going on. It may

cause the hearing to go longer but that is the way it is. They must just keep asking questions until they get answers to make a decision. Mr. Shawcroft agreed.

Member Goings said, if we have had a situation just as Chairman Getto described and then we start to run into another Agenda item that was placed on a time schedule, at that point do they stop proceeding with the case they are working on, go to the next Agenda item, or vote amongst the board to move on and debate the case at a later time or should the board continue on? Mr. Shawcroft said that is up to the board. If you feel that a postponement is in order until a later time, you can do that. Just because you come up to the time appointed for another case does not mean you have to stop and start the new case. The board can keep going on the previous case until you are done. A party is noticed to be here and available for their case and they understand that they might have to sit around and wait to be heard. That is something that definitely happens at the State Board. If the board has a question about this or about a prior relationship with a person, you can ask for legal counsel to give advice about whether or not to abstain. That is not his decision to make. He is more than happy to discuss the matter and we will call a recess to do that outside of the public meeting but it should not be done in the open meeting. If the board has a specific question and is concerned about it, you should ask for a recess to have that discussion. He can't substitute his judgment for the board member's judgment so, ultimately, it is your decision to decide if you have a conflict of interest.

Mr. Shawcroft said this kind of goes into what Ms. Rubald will do in her presentation but it is something that he has thought about over the last couple of years. He has seen examples close to what he is going to present but not exactly. We have to avoid incorporating evidence into the record that is not before the board. Because the board members are working in jobs within the community and are involved in this industry, it is tempting to refer to or incorporate your specific knowledge about a particular case. For example, if one of you says that you sold this house 5 years prior and it sold for $175,000, if that evidence hasn't been presented to the board by the parties, then you shouldn't be bringing in additional evidence. That is not your job. It is the job of the parties to be doing that. Another example could be that your wife told you the night before that the house flooded a year ago so there is no way that it is worth that much. Again, the board is bringing in evidence that has not been brought before the board by the parties, so we need to avoid doing that. He asked if there were any questions.

Chairman Getto asked him to talk to the board about public safety. As things have changed with the times, we have never had an issue in Churchill County but what does the board need to know about public safety? Mr. Shawcroft asked if he was referring to someone being here threatening the board, which he answered affirmatively. Chairman Getto said let's say we have an event, do we have a strategy? Are we supposed to do something special? Mr. Shawcroft asked if we had a panic button that calls the police. Deputy Clerk Moore said we do and demonstrated where they were located. Chairman Getto said he thinks that, in the years he has been on the board, we have had maybe only 1 or 2 people that got hot under the collar, so are we dealing with that differently? Have things changed where the board is supposed to adjourn right away if they feel someone is angry? Are there any procedures the board should follow? To him it is just common sense just to try to calm them down. Mr. Shawcroft said Chairman Getto is a very soothing influence, so he doesn't worry about that too much. We do not have any specific procedures in place. If someone is getting aggravated to the point that any of the members feel threatened, then anybody can ask for a recess to let people cool off. Usually, people will cool off if you give them 10 minutes. Anybody can ask for that recess and you do not have to wait for

the Chair to ask for a recess. Chairman Getto asked if there were any other questions but there were none.

Terry Rubald, from the Nevada Department of Taxation, had a PowerPoint presentation and said it is a pleasure to be here today. She enjoyed the drive out to Fallon and said this is a lovely facility. She thanked the board for inviting her once again. She said she is glad that Mr. Shawcroft made the remarks about the possibility of the presentation being boring because she was afraid that she would be boring, so she apologized if these are things that she has said before. She tried to bring in a couple of new topics this time. She is hoping the board will interrupt at any time if they have questions. She provided the board and public with several handouts, two of which were the Guidelines and the Nevada Property Tax Elements and Applications. Before we get going on the PowerPoint, she wanted to go through the Nevada Property Tax Elements and Applications book. They updated the book. She recommended that the board take the time to review the book outside of the meeting, as it is intended to be a resource to help the board understand the property tax system. The first time this book was written was about a decade ago and it was written for the Legislators to help them understand the full range of things in the property tax system. The first thing she wanted to bring to the board's attention was on page 15, which was a schedule or calendar for the 2016 calendar year and then the 2017 calendar year. It is all color coded because, in any given calendar year, depending on where we are in the process, there are actually 3 fiscal years being worked on by one group or another. For instance, for 2016, you have the goldenrod color, which applies to everything that is happening for the 2016-2017 tax year. There is the pale purple color that applies to the 2017-2018 tax year and then the tan color for the 2015-2016 tax year. If you look at the far left side, it is broken up into different activities. The first is for the discovery listing and valuation of property on the secured roll. Right below that is the same thing on the unsecured roll. Under that is collection and then the next page has 4 rows devoted to things related to appeal. Finally, underneath that is the last row, which is for budget. Starting with the top row for discovery listing evaluation for the secured roll, the most important thing on that line happens in July because that is the lien date. That is when the liability is imposed on the taxpayer and the taxpayer must begin paying their taxes. For this board's purposes, going down to the 4 lines related to appeal, she noticed that there is a typo on that first row under appeal in goldenrod in January. It says appeals of values on the 16-17 secured roll may be made to the County Board of Equalization by January 15, 2015 and it should be 2016. That is when this board's duties begin as that is the last day for an appeal to be made to this board. He imagines that, if it is like things at the State Board of Equalization, things trickle in during the following week that will have the postmark to go by. The board will have until the end of February to get things done. There is the possibility, depending upon whether there is a really heavy caseload, which has occurred in Clark County on several occasions, even though they have appointed two boards and they work on Saturdays and Sundays and nights, they still can't get all of the cases heard by the end of February, so they were granted an extension to go into the first couple of weeks in March. They hated to do that because that really starts throwing this off when you go to the last line in the budget because there are a lot of things that depend on having that total assessed value as corrected by the County Board of Equalization. Those times when the state granted that extension for Clark County, it was with the caveat that they had to hurry up and catch up on all of the revenue projections, which they did. It is possible to go beyond February 28th if it is absolutely necessary. She said she would let the board look at the rest of the things on the

calendar at the board's leisure but she will talk about some of these things during her presentation.

Ms. Rubald said she would like the board to turn to page 20, which starts a brief description of what the cost approach is and then the next couple pages talk about what the sales comparison approach is and what the income capitalization approach is. She thinks that is a handy quick reference for the board. On page 23, there is a brief discussion about the advantages and disadvantages of the 3 approaches to value. She thinks it is important, when the board is deliberating on a case and they might have one side that uses the cost approach and the other side uses the sales comparison approach, to remember that it really depends on the type of property and how good the information provided was for either approach. Sometimes, with the income approach, there is a lot of pulling of numbers out of the air for the cap rate and so forth so, if you don't have any proof for that cap rate, that makes it less reliable, so the board might want to go to the more reliable approach, which might be the cost approach and vice versa. That is why she wanted to draw the board's attention to when those approaches might be more reliable. The cost approach is more reliable when it is a brand new property because, over time, the rate of depreciation might be a problem. Of course, the Assessor has to do a rate of depreciation that is set by law. What the board needs to discover in that case is to determine if the Assessor did that but the taxpayer may bring forward information about an accelerated rate of depreciation. The board needs to determine if the taxpayer brought that information forward to support their position.

Member Riggins said the issue came up in last year's hearing where the values established by the Assessor have a cutoff date for the land sales and so on. When the board gets someone who presents a sales comparison approach on a property, does the board need to stick with that cutoff date for data that the taxpayer submits for the sales comparison approach? In other words, if they bring in a sale that occurred in December last year that is beyond that cutoff date, should the board reject that sale or can they consider it or use their judgment? Ms. Rubald said the board can consider it but if the taxpayer is bringing forward a sale that happened after the cutoff date, the board must decide if they appropriately adjusted back to the date of valuation? That sometimes happens, especially when they are bringing in sales after January 1, which may not happen so much for this board as it does for the State Board because they have hearings a little later in the year but you want to make sure that it has been adjusted for time back to the date. Member Riggins asked if the obligation to adjust to time is up to the taxpayer. Ms. Rubald said it goes to the quality of the evidence. When you are considering what the Assessor has done, it is a pretty strong argument to say that she followed the law and the law requires the Assessor to do things in a certain manner. For equalization purposes, the board has to think carefully about whether you want to consider evidence that is inconsistent with what the Assessor is required to do but you can do that because the measure or standard is: does the taxable value exceed full cash value? The board is allowed to do that when there is evidence to show that it exceeds full cash value but, when considering sales after the period of time that the Assessor is required to use, you want to make sure that it has been appropriately adjusted for time.

Ms. Rubald directed the board to page 33, which has a discussion about the secured and unsecured tax rolls. She has been doing this almost 29 years and there is always confusion about the difference between the secured roll and the unsecured roll. It used to be thought of that all real property is on the secured roll and all personal property is on the unsecured roll but that is not really correct because, over time, things have changed in the law. Sometimes you can have

personal property on the secured roll and sometimes you can have real property on the unsecured roll. You need to make sure, when you are creating your record, about which roll you are talking about. That is really important. Chairman Getto asked her to give an example and Member Goings asked for an example of personal property that ends up on the secured roll. Ms. Rubald replied that the Assessor may have better examples but because of NRS 361.483 they can now pay like it was on the secured roll with a manufactured home even though it is a mobile home that has not given up its title and it may still have its wheels on it. A taxpayer can request to have the mobile home placed on the secured roll. The example she was thinking about is where a mine on BLM land might have improvements on an unpatented mining claim. Those improvements you would think about as real property but they are on the unsecured roll because anything that is a possessory interest where the federal government owns the underlying land but you can't tax the federal government, so it is an interest in their land holding. A possessory interest has to be on the unsecured roll.

Ms. Rubald said page 34 includes a discussion about the classification of property as real or personal, which is a hot button issue in her opinion. She thinks it is very important that the property be properly classified because of the difference in the rate of depreciation and the life schedule differences between real property and personal property. Real property, according to the statute, is depreciated over 50 years, with a 25% residual at the end of the 50 years, so it is 1.5% per year. For personal property, the life varies depending on the kind of property it is. For instance, computers usually have a 3 year life. Personal property that is associated with an electrical generation unit might have a 30 year life. For personal property, the rate of depreciation is double-declining if they are following the Personal Property Manual, with a 5% residual. You will find taxpayers pushing the envelope trying to say that some things that are fixtures or structures, they are trying to call them as personal property because it is a favorable rate of depreciation. That could be a topic. She knows it is a topic in the telecommunications industry especially where we have had some taxpayers tell us that buried conduit is personal property but it appears to the state that it is not and that it is a structure that holds the fiber optic cable and it appears to be permanently attached to the ground. Those are ongoing issues and if this board is faced with it, they should familiarize themselves with what the criteria are between real and personal property.

Member Riggins said he has a somewhat specific question in that regard. We don't deal with it too much in this county but he works with a lot of ag properties across the state. He ran into a situation where you have a pivot irrigation system that is affixed to a center tower that is considered by most in the lending community as a fixture. You also have a pump, motor, and a well that are also considered fixtures, yet, none of those will last the life set forth under the real property provisions in the state. Ms. Rubald said fortunately NRS 361.227, which tells the Assessor to use the 1.5% per year rate of depreciation, also says that the Assessor is to take into account all applicable depreciation into obsolescence. She had the same question posed to her when she was helping the White Pine County Assessor value the wind farm that is located east of Ely. Those wind turbine towers are 262 feet tall; the span of the blades is as wide as a 747 airplane; the foundations on which those towers sit are 25 feet deep; and each one of them is connected to an electric grid that is controlled through a central office. The intention is to leave that facility there on a permanent basis for as long as they can lease the property from the BLM and, of course, the BLM has come out with directives that say that they will give a 30 year lease but also a renewal of another 30 year lease, unless they do not do what they are supposed to. The company there wanted all of that wind turbine generation (tower and the nasal on the top that

protects the generation equipment) listed as personal property and she argued that it was all real property as it was a unit that was acting together. All of the pieces were part of a larger picture that was intended to be permanently installed and those towers were structures. They didn't even get to the fixture test but she threw that in, as well. It is tough because you do have that generation equipment inside the nasal and an argument could be made that that should be separately listed as personal property. You have to think about whether telephone poles or wind turbine towers are structures that are protecting the equipment or holding up the wires or conduit that is protecting fiber optics. It is a difficult area no doubt.

Chairman Getto said, as time goes by, he is seeing a lot more dealing with people and their comments regarding those ocean going steel containers that they bring onto their property and set up as a garage, workshop, or storage and there is even talk that people want to convert them to housing and that type of thing. Are those going to follow the typical rule of what real property and personal property are or are those going to be handled somewhat differently? Ms. Rubald asked if he was referring to the Conex boxes and he said he was. The state issued a Guidance Letter on that. The whole issue on that came from this county several years ago and they issued a Guidance Letter that said if it meets the criteria of actually being attached to the ground or constructively being attached to the ground and the intention is to leave it there on a permanent basis, it might very well be a fixture that is real property. However, in the case that came to the State Board of Equalization from this county, the taxpayer argued that it was still on rollers or whatever and he regularly moved the box with his tractor and the State Board bought into that and said it was personal property in that context. There are regulations if the board wants to refer to them about the criteria for determining if something is a fixture or a trade fixture. If it is a fixture and it really meets all of those tests, then it is real property. One Conex box might be attached to a foundation and its intention is to leave it there permanently and the neighbor across the way has one on rollers and moves it with a tractor, so the same thing could be treated 2 different ways. It is a question of fact about whether, in that case, the Conex box meets the criteria of being a fixture.

Ms. Rubald referred to page 38 where it starts a discussion about the valuation of ag property and the next page talks about classification and valuation. The Department produces an Agricultural Bulletin that is approved by the Nevada Tax Commission and it is a formula that has been used for 35 years. They collect data about the price of hay and a formula is applied based on productivity per acre divided by cap rate that she believes is set at 10.5% to come up with a figure. It is basically an income approach to value and that is how it is set.

On page 42 there is a discussion on the personal property valuation. Page 56 starts a whole chapter on equalization and what a ratio study is. She will talk more about that during the slides. There is also a section on performance auditing. That leads us into page 60 on the appeal process and the role of the County Board, the State Board, and the Nevada Tax Commission. There is also an Appendix that lists all of the exemptions and abatements in state law. Appendix II describes all of the publications that the Department produces and Appendix III has the tax cap factor tables. The board doesn't really care about that but there is going to be an upcoming issue on tax cap factors this coming year. For the last 10 years, the Department has created this table and with regard to the column that says the moving average growth rate they have determined what that moving average growth rate is for each county by looking at the current year and the previous 9 years. Then we compare that moving average growth rate to twice the Consumer Price Index (CPI). In the case of Churchill County, the 10 year moving average growth rate is 3.1%. That column has the wrong year listed at 13-14 but it is actually 15-16 at 3.2%, so, in this

case, which one is higher than twice the CPI? The factor for the county was 1.032 there in the far right-hand column. That is for all property except residential, which is automatically at 3%. The issue that will come up in this coming year is that the CPI is basically flat so, if you have a low moving average growth rate, like Washoe County at .6%, which is less than 3%, part of the state law is if the general tax cap is less than the residential tax cap, then the residential tax cap will go to the lower one. In the case of Washoe County where it is at .6% and this coming year the CPI is flat, that will be the measure, so then all of the residential properties will also get that lower tax cap. It will be an issue this coming year. She just wanted to let the board know that in case they were curious.

Ms. Rubald moved on to her PowerPoint presentation and directed the board to page 28 in the County Board Guidelines. This is a new overhauled Petition. What happened is that they started rule making last September and they still have not received the proposed regulations back from the Legislative Counsel Bureau (LCB). They have been pretty busy with the Special Session. At the State Board hearing on November 20th, Clark County came forward and said that they needed the forms right then and asked them to at least approve the form, which the State Board agreed to do. They are asking that all of the County Boards use the same appeal form as was approved for Clark County. She doesn't know if the board recalls what the old ones looked like but, hopefully, this one looks a little more professional. They are asking for a bit more information. There is now the name of a property owner as it appears on the tax roll and then the name of the petitioner, with contact information. There is a new part B and C. B is the property owner entity description and C is relationship of petitioner to the property owner and then there is a verification section. She will talk about each of those as she goes through the presentation.

Ms. Rubald said a case that was heard last year is representative of many cases that were before the State Board over the last 4 years. The issue was whether the person who signed the Agent Authorization form had the power to appeal on behalf of the owner and had the power to authorize the tax representative to file the appeal, as well as whether there was a timely showing that the person who authorized the appeal had the power to do so. In the case Ms. Rubald used in her presentation, the County Board did not accept jurisdiction. Also provided in the handouts she provided today is that case and the board can read about it later. The County Board did not accept jurisdiction to hear the case because the person who signed the Agent Authorization form could not be verified as the owner or a representative of the owner having the authority to initiate the appeal and hire the tax representative. The chain of title for U.S. Food Service that was shown on the tax roll was quite complex, involving 6 parent companies. The Assessor could not link the person who signed the appeal. The Assessor went to the Secretary of State's website and did what they could but they could not figure out whether that person was authorized to start an appeal for U.S. Food Service. They could not verify it within the timeframe that is required by NRS 361.362. As a result, the County Board said it was a late-filed appeal. The taxpayer took exception to that and filed an appeal with the State Board to ask if the County Board was correct in not taking jurisdiction. The question before the State Board was whether the County Board had a preponderance of the evidence before it to support its decision to not accept jurisdiction and they found that there was a preponderance of the evidence. They found that the County Board made its decision on the basis of the untimely filing of the documents. In other words, the taxpayer was trying to fix it but it came in after the 48 hour period. The State Board ultimately upheld the County Board because the County Board said it took too long to fix it. She will talk more a bit later about preponderance of the evidence. There were a growing number of cases like this one over the last 4 years, out of Clark County especially that did not get a hearing on the

merits of valuation because the County Board didn't take jurisdiction to hear the case. Various tax representative firms decided to take the issue to the Legislature this last session to correct the trend that too many cases were being kicked out on procedural error. What was passed was A.B. 452, which does 3 major things. It redefines who an owner is; it defines who can sign an Agent Authorization form; and it allows the taxpayer a longer time to cure an objection to the authorization. She also provided a copy of A.B 452 for the board's review. There was a lot of concern during the Legislative Session about redefining who an owner is. The Assessors are used to dealing with the legal owner or his representative but now any person who controls or possesses the property can now also appeal, which includes not only partners, trustees, and possessory interest owners but also lessees and management companies. On the new appeal form, it contains that line about what name appears on the tax roll but also has a line for the petitioner because the two are not necessarily the same. We need to know who we are dealing with.

The next major change was to NRS 361.362, which basically said that the person who files the appeal shall provide the County Board written authorization from the owner of the property that authorizes the person to file the appeal and that authorization had to be filed within 48 hours after the last day allowed for filing the appeal. Now, with this change, that written authorization may be signed by the owner or a person employed by the owner or an affiliate of the owner who is acting within the scope of his or her employment. As she mentioned, the State Board is undergoing this rule-making process, which will flesh out some of the changes in the statutes. One of the proposed regulations is to define affiliate as any firm related to another through ownership or control by a parent entity. The situation that we had in the case she mentioned earlier, Case No. 15-276, where there was a chain of title with 6 parent companies and the guy that signed the authorization was basically 6 steps removed from U.S. Food Service, it will be easier to get a handle on because of the amendment in A.B. 452, which significantly broadens who can sign the appeal. Hopefully, we will not get stuck on a procedural issue like we were on that case.

The appeal form has parts B and C, which are intended to solicit a little more information about who the property owner is if the property owner is not a natural person. It also provides check boxes to show how the person who signs the appeal is related to the owner as it is now defined. For example, in the U.S. Food Service case, the tax representative was hired by the parent company 6 steps removed from the owner of record, so that owner of record, U.S. Food Service, would be on the first line, the parent company 6 times removed will be on the second line, part B would be checked corporation, and part C would be checked as officer of the company.

The real kicker on the form is under the verification section. The person is now signing under penalty of perjury and is saying that everything on the form is true and that he either owns or controls the property or is acting within the scope of his employment as an employee of the property owner or an affiliate. That should go a long way to settling down the controversies that have arisen over the last few years because, on the face of it, under penalty of perjury, the taxpayer is swearing that all of this is true, which the Boards of Equalization can rely upon. Hopefully, we will not get hung up so much on process.

Ms. Rubald said the third change in A.B. 452 was to lengthen the amount of time to submit documents to cure an Assessor's or perhaps this board's objection about whether the person signing the appeal was authorized to do so. The Assessor or this board has to send a certified letter outlining what the problem is and then the person has five (5) days after receipt to

provide the Assessor the board the documents necessary to cure the problem. Hopefully, that will also help.

S.B. 78 provides that appeals of mines, including geothermal companies, will now go directly to the State Board of Equalization. She talked to the board about this last year. The Department had defended an appeal in Washoe County of a geothermal property and they lost, so they appealed to State Board and the taxpayer came up with the argument that the Department was not allowed to appeal the decision of a County Board. The Nevada Attorney General (AG) asked why the County Board had jurisdiction to hear the appeal in the first place. Based on the advice that the Department got from the AG last year on that case, they asked all of the counties to send all of the mining appeals directly to the State Board and they followed that up with S.B. 78, so that is formalized now. The authority in the AG's argument in that case was that the authority of the County Board did not include valuations made by the Department under NRS 362, which is the net proceeds chapter. It is kind of odd. Chapter 362 is all about net proceeds but 362.100 says that the Department shall value all of the mining assets for property tax purposes. That is in the net proceeds chapter about property tax. The AG's advice last year came as a surprise to the Department because they have been appearing before County Board's for decades to defend their mining appeals. To make sure that what is supposed to happen is to go to the State Board, they asked to amend the NRS and that is what has happened now, so that it is clear.

In talking about the authority of County Boards, besides property that is not assessed by the Assessor, the County Board also does not have authority to hear appeals about property that is put on the unsecured roll after December 15 and before May 1st. The reason the County Board does not have authority to hear cases for that period is because it has been delegated to the State Board. The County Board could actually hear the case if the Assessor put something on after December 15th and before May 1st if the taxpayer is willing to wait until the next year for the County Board to hear it. Usually, they are not willing to wait, so the State Board hears the cases filed with regard to that period of time.

There are 3 types of appeals: overvalued because similarly situated properties are undervalued; inequity exists because property is valued higher than similarly situated property; or the full cash value of property is less than its taxable value. Rarely do taxpayers identify which one they are appealing under but she would venture to guess that 95% of the appeals are made because the full cash value of property is less than its taxable value. The Quick Reference Guide in the County Board Guidelines, on pages 4-6, under authority of the board, it would be helpful if the board would ask the questions of the taxpayer to establish which one of the 3 statutes the taxpayer is appealing.

Ms. Rubald said she knows the board is very familiar with how the statute defines full cash value as the most probable price which property would bring in under a competitive and open market under all conditions requisite to a fair sale. The phrase "most probable price" is not the highest or the lowest and it is not the average. It is the most likely price. Price is usually expressed in terms of money. With regard to the term "competitive and open market", the board could ask if the property has been advertised so the public knows it has been available. It is not just the sale to the taxpayer's brother-in-law. Another question is has it been exposed to the market for a reasonable amount of time? Did both parties know what they were doing? Did they have a reasonable understanding about the asset based on all available information that is usually obtained through due diligence that is usual and customary? Was it a forced or compelled sale? Were both the buyer and seller willing with no advantage taken by either the buyer or seller?

There was a U.S. Supreme Court case a long time ago, in 1878, where the court said that property is not to be deemed worthless because the owner allows it to go to waste or to be regarded as valueless because he is unable to put it to use because there are others that may be able to use it. That is really the basis for the concept of highest and best use, which in this state, for property tax purposes, is only applicable for vacant land because, otherwise, the Assessors have to value property according to the use to which the property is actually being put.

Chairman Getto asked to take a 5 minute break, after which the meeting reconvened at 11:20 a.m.

Ms. Rubald said she has told the board in prior presentations that the County Board is, by law, considered to be a creature of limited and special powers according to the Supreme Court in a case back in 1901. Basically, what that means is that the board can only do what the statutes allow the board to do. The board can't fix things on the basis of a tax rate because that falls under the Churchill County Commission and, similarly, the County Commission can't fix value because that falls under this board's power. The main duties under NRS 361.345 are to determine value of property and to change and correct value of property. In determining value, the County Board adds or subtracts value to make it conform to taxable value. The County Board may not reduce the assessment unless the value established by the Assessor exceeds full cash value or it is inequitable. Those are the 2 basis for which the board can change value.

NRS 361.356 is the opportunity for the taxpayer to bring to the board's attention that properties might need to be equalized. The board also has a duty to equalize within a geographic area, which can be found under NAC 361.624. That means that, even though some property owners in a subdivision might not come forward with an appeal, if there is evidence in the appeal that is before the board to show that the entire subdivision and not just the one property that is being appealed is not being uniformly valued, then this board can take action to correct that. The board might want to consult the regulations that have been adopted by the State Board on how to go about an equalization process if the topic comes up. For example, the State Board, in trying to determine whether property has been assessed uniformly will consider the results of a ratio study, performance audits, and any other relevant evidence that is brought before the board.

A ratio study is the fine art of science of using applied statistical concepts to valuation data to see if there is uniformity in valuations. If the board would like to read up on the ratio study performed by the Department, it is located on their website, which she mentioned it as she went through the Elements and Applications book. Generally speaking, a ratio study is designed to evaluate appraisal performance by comparing the estimate of assessed value produced by the Assessor on each parcel in a sample to the estimate of taxable value produced by the Department. That comparison is called a ratio. She provided an excerpt from the 14-15 ratio study, which was the last time that the Department reviewed values in Churchill County. What they are looking for is 35% because they are looking for all of the taxable values compared to the values that were generated by the Department. Perfection is considered to be 35%, so all of the property in this study was at 34.8%, the improvements were at 35%, improved land was at 34%, vacant land was at 34.8%, single-family residences were at 34.7%, multi-family housing was at 34.7%, commercial was at 35%, rural land and improvements were at 35%, so that is pretty darn good and this board should be proud of the Churchill County Assessor for achieving that.

Ms. Rubald said there is also an excerpt from the 14-15 ratio study in the handouts that has to do with Churchill County, which included a discussion by their appraisers of the samples that they looked at and the problems, if any, that they found. The worst that could be said in this study was that there was a problem about assigning value for fencing between neighbors, which

wasn't a very big deal. The Department will be along to follow up to be sure that the county recognizes their stuff. The board can read the different categories there. They consider Churchill County to be one of best run counties in the state so, again, you should be proud of your Assessor. The board would look at this kind of information to decide whether equalization is necessary.

Ms. Rubald said she will briefly cover territory that the board has heard her talk about before, which she will do quickly so as not to be boring. This deals with how to build a really good record in case the taxpayer decides to appeal to the State Board or beyond that to the courts and how to run the meeting. In the Quick Reference Guide that she has already mentioned, it is an outline of things that need to happen during the meeting: identification of the parties, the authority of the board, notification of the parties, and the scope of review related to the quality of the evidence. All of those things go into building a successful record. The board needs to know who the petitioner is and, of course, we had a big discussion about the new appeal form and the board will definitely want to know that. Sometimes there might be an intervener. The State Board probably has interveners more regularly than the County Board does and, in fact, Churchill County is regularly an intervener in cases. The board must identify the parties. Why is the Agent Authorization form so important? She has already discussed why that is so important because of the issues that we have had.

What happens if nobody shows up to the hearing? Under the Administrative Procedure Act, which is NRS 233B, unless precluded by law, information disposition may be made of any contested case by stipulation, agreed settlement, consent order, or default. In other words, the board can continue with the hearing and make a decision based on the record without the petitioner actually being there. The State Board has a particular NAC that tells them that they can proceed or they can recess or they can just dismiss the proceeding. She said legal counsel may want to comment on what advice he would give to the board in particular situations. It is very important to create the record of what happened even if the petitioner does not show up. That is why the Quick Reference Guide #3 says if no one is appearing what is in the written record to show that the proceeding can go forward? This is important because, if the taxpayer ends up appealing to the State Board, even though he didn't appear at the County Board, there should be something in the record that says that this board took jurisdiction and what you decided and that the petitioner was properly noticed. That is why those green return receipt cards are so important in the record to show that they were notified.

The board can also ask for the record whether the representative of the Assessor's Office holds a valid appraiser's certificate that is issued by the Department. This establishes that the taxable value was made by a certified appraiser. With regard to due process, she will defer discussion on the Open Meeting Law to everything the board heard today from Deputy DA Shawcroft. However, she pointed out that, in the Guidelines Manual, there is a copy of the Compliance Checklist from the Nevada Attorney General's Open Meeting Law Manual. That is a great checklist that helps the board to gain compliance with the OML. That was due to be updated in December but they needed to go to press with their Guidelines, so she doesn't believe that update has come out yet but she will forward it when it is presented if there are some significant changes.

Notification of the petitioner is important to this board, even though the Clerk takes care of that, because, when the board is building a record, you also need to make sure that the process was done correctly so that an appeal is not defeated or not heard because of procedural errors. The board needs to know, when building the record, whether the participants received a notice of

hearing and under what legal authority the board is hearing the case. All of the NACs tell us what we do for notice, which the board can review after the meeting. Mr. Shawcroft talked about the Agenda, which must be clear and complete and the board must stick to it. Just indicating that property values will be considered is not a complete Agenda. The Agenda items must be described with clear and complete detail so that the public will receive notice of what is being discussed by the public body. She told the board last year of an experience she had where they had the wrong year listed for the secured roll on the Agenda and, even though all of the parties were properly noticed and they wanted to go forward, it was the public in the form of Incline Village who had come to the hearing and said they had not been properly advised of what was being discussed and so they had to postpone the matter. On page 35 of the Guidelines, there are examples of Agendas. One is from the State Board and the other is from the Washoe County Board of Equalization. She thinks somebody mentioned this morning that the State Board operates on a stacked Agenda and you very well could wait 3 days to get your matter heard. She hates that because it makes taxpayers really unhappy and the unhappier they get the more difficult it is to go forward. In the State Board's Agenda, they tell the public what the order of presentation is and tell them what the difference is between a Notice of Appearance and a Notice of Hearing. The board can see on page 39 that they comply with the Open Meeting Law by stating that they will make accommodations for people with disabilities and who can be contacted to obtain copies of materials and where the Agenda is posted. Page 40 has the Washoe County Board's Agenda sample, which is an older example and is not in compliance, although she is sure they are complying with their current Agendas now. The statement about where the materials and files can be obtained is missing from this old example, so they need to update their example. What is also missing from that Agenda is an explanation of which roll on which the value appears. We can't tell from this Agenda whether it was the 14-15 secured roll or the 13-14 unsecured roll, so that is important. The board should always keep in mind that the purpose of the Agenda is to give public notice of what the government is doing, has done, or may do.

Ms. Rubald said, with regard to notice of action, there is a duty to notify everyone what you decided in a decision letter. There are examples for Notices of Decision in the Guidelines starting at page 44. She asked who wrote those and was told it is the District Attorney's Office, so she asked if he always runs that by the Chairman, which was answered affirmatively. That is a good practice.

The purpose of the hearing is to construct a model of real world events on which a decision can be made and evidence supplies the building blocks of the model; it provides the proof. In most property tax appeals, the model is whether taxable value was correctly established and whether the correctly established taxable value exceeds full cash value. The evidence the board is looking for will either prove or disprove that the taxable value was correctly established and will either prove or disprove that taxable value exceeds full cash value. The model is a little different for equalization cases. There the model is whether the subject property was treated the same as similarly situated properties or whether it was treated unfairly or unjustly compared to those properties.

Evidence is proof that is presented through witnesses, documents, or objects. The most famous of that at the State Board legend was when an attorney brought a rock in one of the Incline Village cases and the debate was about the value of a sandy beach or what type of beach it was. He said that his client's beach was full of rocks, not sand, so that is a type of demonstrative evidence. She is not sure what ever happened to that evidence but it is probably in a box somewhere. The board's goal should be to exclude evidence which is irrelevant,

repetitious, or barred by law and then weigh the evidence that is admitted. If there are 5 expert witnesses and they are all saying the same thing, the board can tell the party that is presenting those witnesses that you have had enough when they are all saying the same thing. That is repetitious. At the State Board, one of the things they are very cognizant of is, which happens very often in the Clark County cases is where the taxpayer will send in a copy of the evidence and the Assessor will send in a copy of the evidence and the State Board calls for the evidence from the Clerk but then they find all of the same stuff. They have found what would be a 300 page record turned into a 1,000 page record because of the duplication. They get fussy about that and let the Assessors and taxpayers know not to include stuff that is already in the record.

The board will often see in the transcripts of State Board hearings that the State Board will accept the evidence offered and then give it the weight that it is due. What they are referring to is whether the evidence is relevant to the point that is trying to be made and whether it is persuasive. Maybe they don't want to fight over whether it should be admitted or not, so you can just let it in and then give it the weight that it is due. It could be that it is not very good evidence and that it probably may not overcome other evidence. However, you do not say that on the record; you simply state that it has been admitted.

With regard to the burden of proof, the law assigns to parties the burden of establishing certain facts as true. There are different levels of evidence that are necessary for a party to prevail. Preponderance of the evidence is often called the 51% rule. There is also clear and convincing evidence and beyond a reasonable doubt. We all know from television that beyond a reasonable doubt is what they use in criminal cases. The State Board has used the word preponderance in lots of its decision letters in cases where the County Board did not accept jurisdiction but now state law has changed to say that preponderance is the standard to be used in administrative hearings. That change in the law came from A.B. 53 and these sections revise the standard of proof for administrative hearings in existing law to conform to the preponderance of the evidence standard. They actually defined what preponderance means: evidence that enables the trier of fact to determine that the existence of the contested fact is more probable than the non-existence of the contested fact. It is the 51% rule where you must determine if you have been persuaded. Despite that change to the administrative Procedure Act in Chapter 233, we still have NRS 361.430 which says that the burden of proof on the plaintiff is to show by clear and satisfactory evidence that the value was unjust and inequitable. That statute has to do with when it is going to the courts so, for administrative proceedings, it is the preponderance of the evidence but if you are going to appeal to the District Court, the court will use a clear and convincing evidence standard. Clear and satisfactory evidence is also called clear and convincing in some cases before the Supreme Court. There is a good discussion in the State Board of Equalization vs. Bakst case from the Supreme Court that the burden of proof is on the taxpayer to show by clear and satisfactory evidence that any valuation established by the Tax Commission, Assessor, or equalized by the County Board or the State Board is unjust and inequitable. The taxpayer does not satisfy this burden unless the court finds that the State Board applied a fundamentally wrong principle or refused to exercise its best judgment or that the assessment was so excessive as to create an implication of fraud and bad faith.

If the taxpayer does not show up, there is a presumption that what the Assessor has done is correct because, as an Elected Official, they are charged with upholding the law, so there is a presumption that the Assessor followed the rules for establishing taxable value. If the taxpayer comes forward with credible evidence that shows that the taxable value was not correctly calculated or that it exceeds full cash value, then the Assessor can't rely on that presumption

anymore. Now, the burden has shifted to the Assessor to defend the value if there is a sufficient amount of evidence brought forward by the taxpayer. As the board is going through the appeal process, you need to determine whether or not a value should be changed. The first question you should ask is was taxable value established appropriately according to NRS 361.227? We have talked about that already. The next question is was Marshall & Swift costing service used correctly because NAC 361.128 requires the use of Marshall & Swift. The next question is what land value was used in comparable sales, which is required by NAC that a sales comparison approach be used but, again, have the sales been appropriately adjusted to ensure comparability? Are the sales valid sales? Have they been verified? Do they represent market? If there are not enough sales, what are the alternative methods and how were they applied? An important factor is how was obsolescence established? Even though Marshall & Swift might have been used correctly, there still may be obsolescence and the statutes give us some guidelines and we went through that earlier in the book about the pros and cons about the different methodologies and the advantages of using the cost approach in some cases and the advantages in using the income approach and others. The board should not forget that NAC 361.643 requires the record of your case to show the reasons for any reductions in assessed value, whether that is correcting an incorrect measurement, maybe the whole class of properties is being reduced, or whether there has been obsolescence.

Ms. Rubald said, beyond the requirements of the statutes and regulations, she might make the argument that a taxpayer should first show what the reason is that is causing the obsolescence. Sometimes we forget to ask why. They will come along and say the economy but we need to ask questions to determine what the reasons are for that. Once the board has decided that there really is obsolescence and the board has reduced the assessed value, then NAC 361.641 says that if indeed taxable value exceeds full cash value then you are to instruct the County Assessor to annually deduct the percentage of obsolescence fixed by the board until the property is reappraised. That regulation was adopted in 1984 and should probably be removed because there has been a change in the NRS that trumps the NAC and that states that a change made by the County Board for obsolescence is effective for only one year and then everything resets and the Assessor establishes a new value and you consider that in the next year. NAC 361.6405 tells us that we have to consider the whole property, not just the land and not just the building, but the whole property in determining how much obsolescence to apply. If, at the end of the day, the board has decided that the property does exceed full cash value and that obsolescence must be applied, the board would then use NAC 361.131, which gives you the order in which to apply obsolescence. First, you must make sure that the land is valued correctly and, if it is, then apply obsolescence if necessary to the improvements and, if that still isn't enough, then reduce the land value and the value of the personal property. It is awkward to change the value of the land because, as far as she knows, land does not obsolesce. This NAC just tells you in which order to apply the reduction in.

Ms. Rubald said not everything is valued according to NRS 361.227. She mentioned several of those things if the board would like to read about it in the manual. Questions to ask are listed in the Guidelines on page 4 and 5. Again, was the relevant and credible evidence to support a conclusion? Was it substantial? Was it persuasive? Why was it persuasive?

With regard to admitting and managing exhibits, when a case is appealed to the State Board, they require a General Index of Exhibits be done to show everything that was admitted so that the State Board knows what it was that the County Board was actually looking at when the decision was made. It would be best if the board could make a motion each time to admit a new

piece of evidence that is being admitted to make it clear that this did go into the record and you did consider it, although the board might not have given it much weight. She then said she would be happy to answer any questions the board might have.

Member Goings said this may be more of a statement than a question. He has sat up here enough now that he sees all kinds of different people that show up here. One of the biggest arguments that this board hears, especially from individuals, is to ask what is Marshall & Swift. He is not sure if they understand that that is set out by NRS. He asked if it is perfectly clear to them before they ever enter into this hearing that the statute requires the Assessor to use Marshall & Swift. Ms. Rubald said the statute says that you have to use replacement cost new, less depreciation and NAC 361.128 specifies that the replacement cost will be calculated using the Marshall & Swift costing service, which is a fine distinction. Member Goings said his point is that he thinks it would help if people understood that. Obviously, people do not understand it or they are choosing not listen to it. If they understood that, it seems like it would be pretty cut and dried situation. Ms. Rubald said she understands what he is saying. We have had a few cases at the State Board, which usually come from contractors who are very familiar with building costs, and they will try to say that there is this thing that is wrong with Marshall & Swift and there is that thing that is wrong with Marshall & Swift, which may be true. Marshall & Swift is not the be-all and end-all but what it provides is equality of treatment. If Marshall & Swift is wrong, everyone is being treated the same way. That is the best that can be said for it if there are other costing services that may be better. That is why the argument has to shift back to does it exceed full cash value?

Chairman Getto asked to talk about that then. Marshall & Swift is a costing service that is across the United States? Ms. Rubald said that is correct. He asked if it is only used for the northern hemisphere or is it worldwide too. Ms. Rubald said she thinks it is only used in the United States. The costing service has been bought and sold by a number of companies. Many years ago, it was originally started as a service to insurance companies to establish what replacement cost new should be for establishing what the premiums should be and so forth. Then it caught on with the assessment community. There are a number of states that will engage in their own studies for replacement cost new. This state has not chosen to do that. We would have to add quite a bit of resources in order to conduct our own cost studies. Whatever the reason, it has been in the NAC for a number of years. Marshall & Swift is the basis. It makes it difficult to negotiate with Marshall & Swift for a discount because they know that they have us because we can't go to anybody else. Chairman Getto asked if it is updated annually or quarterly. Ms. Rubald said it depends on the section. We are supposed to use the manual as of January that is produced by them the January of the prior year. It is a substantial bit of time before the lien date; it is like a year and a half before the lien date. Not everything in the manual at that date has been changed. It might be the same thing as it was the year before but whatever it is that they have updated is what they are using as of that date. Chairman Getto said the governmental entities subscribe to this costing service and they must pay a membership fee or subscription fee. Does the general public ever have access to Marshall & Swift? Ms. Rubald said they are supposed to be able to do so through the County Assessor or the Department if the Department is the one who is establishing value. They should make that information available to the public. Chairman Getto said then the taxpayer could then approach their Assessor to say that they want to conduct their own research and they would have access to do it that way? Ms. Rubald said she doesn't think the Assessor has to provide them with a copy but they can come to the office and go through the book. In fact, she knows that there are taxpayers who have actually

done that. Chairman Getto said he would assume it is all electronic or is actually a printed book? Ms. Rubald said it is both. The subscription for the Department's 7 appraisers who use it electronically plus the books amounts to $24,000 per year.

Member Riggins said he used to subscribe to Marshall & Swift, both the commercial and residential versions. It was brought to his attention that what the state uses is a little bit different. In other words, with his he got cost factors and then you have a local multiplier and you also have a cost adjustment multiplier. He was given to understand that that multiplier was built in somehow to the factors that the state uses. Ms. Rubald said that is not correct. The local area multiplier is a selection in the electronic version. Member Riggins asked if the current cost is also. Ms. Rubald said it is a selection. Member Riggins said, theoretically, he can take his copy and duplicate what the Assessor does? Ms. Rubald said you could. Member Riggins said he was not able to do so. Ms. Rubald asked if he had the local multipliers. He said he did when he had the subscription. He uses a different costing service now but what brought the question up was that he questioned one of the appraisers here in the Assessor's Office that explained that there were some differences between what was available to the general public at that time. Ms. Rubald said she has heard that, although she does not know what it is but with the electronic version you can come out slightly differently than if you use the printed version and do it by hand but she doesn't know what the difference is. Member Riggins said he could have the electronic version available to him, as well, if he wanted to pay for it but they are not cheap subscriptions. Ms. Rubald agreed and said she will ask her staff back at the office what they know about the difference between the printed and the electronic version. Member Riggins said he doesn't think it was between those but it was more what the state accepted but he is having a hard time recalling what exactly the discussion was. Ms. Rubald said, for instance, there are some modifiers for things such as for seismic modification and for wind and they are trying to make sure that all of the Assessors are using the same seismic adjustment. For instance, the wind factor that some were using they have been told by Marshall & Swift that it only applies to the coastal states. Member Riggins said maybe those were the differences but there were some differences at that time, which was about 4 or 5 years ago.

Member Goings said that is interesting because he has never seen anyone in here who took the time to go through the Marshall & Swift like Member Riggins was talking about but if we do come up with differences that could pose quite an interesting argument if we have somebody that took the time to use the Marshall & Swift, such as Member Riggins, and then have the Assessor using it but not applying some of the different modifiers. He said we should just hope it doesn't happen. Ms. Rubald said if it were to happen, the board might want to recess the meeting and call the state and ask them to be a witness to say what it is that the state uses and to explain how they interpret the use of Marshall & Swift and that might be helpful. Member Riggins said the residential was pretty straight forward. The issue he came across was on a special use farm property. From the commercial side of it, it was not as consistent between what he could produce from the book and what the Assessor's data had. Ms. Rubald said here is a conundrum for you because they do produce the Rural Building Manual and the original concept was to account for those ranchers that would build their own barn and they didn't use a contractor. Marshall & Swift includes contractor, labor, and wage rates to develop their numbers. The purpose of the Rural Building Manual was to account for that difference so that an Assessor, if they found that it had not been built by a commercial contractor, could have a ready-made table that had excluded that cost, that 25% markup that is in Marshall & Swift. They were finding that some of the counties were applying that Rural Building Manual to everything

because they thought their whole county was rural and, therefore, they could use that. However, that was not the purpose of the Rural Building Manual; the purpose was to show whether or not the labor was properly accounted for, so they are backing off from that and saying that there are things in the Rural Building Manual and telling the Assessors they may have to account for that labor difference in their own calculation. Member Riggins said another thing is that Marshall & Swift does not include building permits, impact fees, and things like that that are strictly localized. There is some inconsistency that arises from that. Chairman Getto asked if there were any other questions for Ms. Rubald but there were none.

Assessor Felton thanked everybody for taking time out of their schedules to come here today and expressed special thanks to Ms. Rubald for driving out here today to share all of her knowledge with us. She introduced her staff: Rochanne Downs, Chief Deputy Assessor; Leslie Notestine, Property Appraiser; Willow Timbrel, Property Appraiser Trainee; and Stephanie Goodwin, Property Appraiser Trainee. She pointed out that NRS 361.300 was also amended as a result of the Legislative Session and you might have noticed that the whole tax roll was not posted in the newspaper this year. The Assessor is no longer required to publish the secured assessment roll in the newspaper but it has to be posted at the public library, at the Office of the County Assessor, and on a website maintained by the County Assessor. The County Assessor must make the list of valuations available to the public free of charge. Furthermore, if the list of valuations is on the county's website, the Assessor must provide notice in the newspaper 4 times per year. She wanted to make that known in case people are in the habit of looking for that in the newspaper and found it different this year, as that is why.

Chairman Getto asked if we had dates nailed down yet or if we were still just allowing increments of time for the hearings. Deputy Clerk Moore said at this time we have 10 cases, 6 of which are related or owned by the same property owner and the other 4 are from the another property owner. We are looking to start on February 23rd and once everything comes in staff will decide how many days we think we need for hearings and then get the dates established and let the board know. Member Goings said that works for him now as they will not be leaving town until about February 28th.

PUBLIC COMMENTS

Chairman Getto asked if there were any public comments on issues that were not listed on the Agenda but there were none.

ADJOURNMENT

The meeting was adjourned at 12:06 p.m. by motion of Member Goings, second by Member Riggins, and unanimous approval.

APPROVED:_____
Robert M. Getto, Chairman

APPROVED:_____
Brenda Hutchings, Member

APPROVED:_____

Jeff Goings, Commissioner

APPROVED:_____
Tom Riggins, Member

APPROVED:_____
Phyllys Dowd, Member

ATTEST:
Kelly G. Helton, Clerk/Treasurer

_____
Pamela D. Moore, Deputy Clerk of the Board

CONTROL # **APPEAL CASE #** 07-2016

RECEIVED
JAN 1 1 2016
CHURCHILL COUNTY
CLERK/TREASURER
11:23 AM
JG

C.B.E.
Exhibit "I"

Churchill 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 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: SHANE RONALD L & MAXINE F					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):				TITLE	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 4855 HILTON CT				EMAIL ADDRESS: lmsnuml@aol.com	
CITY: RENO	STATE: NV	ZIP CODE: 89519	DAYTIME PHONE: 775-423-6759	ALTERNATE PHONE: 775-722-6211	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	STREET/ROAD	CITY (IF APPLICABLE)	COUNTY
381 TORREY PINES	CT	FALLON	CHURCHILL
Purchase Price: $168,539		Purchase date: 10/07/05	

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

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER
001-181-62	

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.***

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	$ 24,000	$ 24000
Buildings	$ 131,823	$ 115,000
Personal Property	$ 0	
Possessory Interest in real property	$ 0	
Exempt Value	$ 0	
Total	$ 155,823	$ 139,000

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).

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

▶ Ronald L. Shane — Manager & Sole Owner
Petitioner Signature — Title

RONALD L. SHANE — Maxine F. Shane — 11/16
Print Name of Signatory — 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

M cell: 775 427-0071
lmsnum1@aol.com

R cell: 775 722-6211

Ronald & Maxine Shane

775 747-6211
4855 Hilton Ct.,
Reno, NV 89519

775 423-6759
357 Torrey Pines Ct.,
Fallon, NV 89406

RECEIVED
JAN 1 1 2016 11:23 AM
CHURCHILL COUNTY
CLERK/TREASURER

Form 5105SBE

C.B.E.
Exhibit "II"

Nevada State Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: (775) 684-2160.
Email completed form to: ANITA.MOORE@tax.state.nv.us or Fax (775) 684-2020

Please Print or Type:

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

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: RONALD L & MAXINE F SHANE					
NAME OF PERSON GRANTING AUTHORITY TO AGENT(IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):				*TITLE*	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 4855 HILTON CT				*EMAIL ADDRESS:* lmsnuml@aol.com	
CITY RENO	STATE NV	ZIP CODE 89519	DAYTIME PHONE (775-423-6759	ALTERNATE PHONE (775-722-6211	FAX NUMBER ( )

Part B. PROPERTY OWNER INFORMATION

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

☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe:_____
The organization described above was formed under the laws of the State of _____.
The organization described above is a non-profit organization. ☐ Yes ☐ No

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

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

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

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter Applicable Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)	*ACCOUNT NUMBER*	*PROPERTY IDENTIFICATION NUMBER (PIN)-MINES*
001-181-62		

☐ Multiple parcel list attached. (Use letter-size paper)

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

☑ 2016-2017 Secured Roll ☐ 2015-2016 Unsecured Roll ☐ 2015-2016 Supplemental Roll
☐ 2016-2017 Centrally-assessed Roll ☐ 2015-2016 Net Proceeds Roll

Other years being appealed:_____
Be prepared to cite the legal authority, if any, that permits the State Board to consider appeals of taxable value from prior years.

Form 5105SBE
Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Nevada State Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

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 Nevada State Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of this document.

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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title 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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title Date

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. I further certify I have authorized each agent named herein to represent the Property Owner as stated and I have the authority to appoint each agent named herein.

▶ _____ _____ _____
Property Owner / Petitioner Signature Title Date

For clerk use only

Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5	Comparable 6
APN	001-181-62	001-181-17	001-211-34	001-181-44	001-211-03	001-211-06	001-211-45
Address	381 Torrey Pines Dr	882 Woodhaven Dr	512 Torrey Pines Dr	978 Augusta Ln	555 Torrey Pines Dr	501 Torrey Pines Dr	532 Cicada St
Proximity to Subj.		Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood
Sale Price	$168,539	$154,900	$154,500	$153,000	$131,100	$147,000	$217,377
Date of Sale	10/07/05	12/22/15	9/25/15	7/31/15	6/1/15	3/19/15	6/22/15
Document #	375292	450676	449365	448519	447295	44551	447945
Land Size	.16 AC	.17 AC	.16 AC	.210	.138	.138	.138
Land Use Code	200	200	200	200	200	200	200
Zoning	RC	RC	RC	RC	RC	RC	RC
Year Built	2005	1999	2006	2004	2005	2005	2015
Quality/Class	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good
Gross Living Area	1,390	1,591	1,379	1,469	1,370	1,500	1,813
Bed/Bath	3/2	4/2	3/2	3/2	3/2	3/2	3/2
Garage Area	483 Att.	484 Att.	512 Att.	495 Att.	522 Att.	540 Att.	495 Att.
Other Imps	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW
Land Value-Taxable	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000
Imp Value-Taxable	$131,823	$126,531	$133,486	$133,594	$126,386	$136,897	$179,191
Total Taxable Value	$155,823	$150,531	$157,486	$157,594	$150,386	$160,897	$203,191
Total Value/SF-Assessor	$112	$95	$114	$107	$110	$107	$112
Total Value/SF-Market		$97	$112	$104	$96	$98	$120

C.B.E.
Exhibit "III"

4855 Hilton Court
Reno, Nevada 89519
January 8, 2016

CHURCHILL COUNTY
RECEIVED
FEB 8 2016
CLERK/TREASURER

pd
10:10 am

Churchill County Board of Equalization
155 North Taylor Street, Suite 110
Fallon, Nevada 89406

Dear Sirs:

Thank you for the notification of the receipt of our tax appeals which have been assigned the case numbers: 07-2016, APN 001-181-62; 08-2016, APN 001-181-64; 09-2016, APN 001-181-76; and 10-2016, APN 001-181-78. We do plan on attending the hearing before the Board on Tuesday, February 23, 2016, commencing at 10 a.m.

Related to our tax appeals, we are enclosing evidence in three tables which supports reductions in the 2016/17 taxable values of our four subject properties.

Table 1 supports the position that many single family residential properties in Churchill County have taxable values which exceed the sales prices. In fact, 52 of the 296 transfers in the County in 2015 had 2016/17 taxable values exceeding sale prices. According to Nevada Revised Statutes (NRS 361.227) taxable value of any property cannot exceed its full cash value.

Table 2 is a listing of 2015 foreclosure sales and secondary foreclosure sales. The high proportion of foreclosure related sales, almost 1 in 5, shows that the market for single family residences in 2015 in Churchill County is still "soft" after the crash which began in 2006. But, the Churchill County Assessor has eliminated all "obsolescence" from Marshall Swift residential improvement costs for 2016/17. This results in some properties, like ours, being over market.

Table 3 relates directly to our four properties. It displays residences constructed in the same time period our homes were built, between July 1, 2005 and June 31, 2006. The 2015 median price of these sample properties is 72 percent of the market high in 2005-2006. However, the Assessor has raised our 2016/17 subject properties taxable values to between 87% and 97% of 2005 initial sale prices.

Thank you for allowing us to present data on the valuation placed on the four properties we own. We will be happy to clarify our concerns at the meeting.

Sincerely,

Ronald L. Shane

Maxine F. Shane

Enclosures:

- Comments Regarding Evidence Submitted in Tables 1, 2 and 3 Relating To Taxable Values of APN: 001-181-62, 64, 76 and 78 -- 2 pages
- Table 1: 2015 Churchill County SFR Sales Where 2016/17 Taxable Value Exceeds Sale Price – 2 pages
- Table 2: 2015 Churchill County SFR Foreclosure and Secondary Foreclosure Sales –2 pages
- Table 3: Small Lot SFR 2015 Sale Prices Divided by 2005-2006 New Construction Sale Prices and Subject 2016/17 Taxable Values Divided by 2005 New Construction Sales Prices – 1 page

COMMENTS REGARDING EVIDENCE SUBMITTED IN TABLES 1, 2 AND 3 RELATING TO TAXABLE VALUES OF APN: 001-181-62, 001-181-64, 001-181-76 AND 001-181-78

Table 1 supports the position that many single family residential (SFR) properties in Churchill County are assigned 2016/17 taxable values exceeding 2015 sale prices.

A search of Assessor Sales Data for land use code 200 found a total of 296 transfers. Subtracting the 54 foreclosure sales and secondary foreclosure sales in Table 2, leaves 242 non-foreclosure related transfers. The 52 sales in 2015 with sale values less than 2016/17 taxable values are 21.5% of the 242 transfers. The taxable values on these 52 properties exceed sales values an average of 13.5%.

(Table 1 includes enough detailed information on individual properties so that if any transfers do not meet "arms-length" competitive market conditions they can be identified by more knowledgeable persons. Documentary information was reviewed in an attempt to include only grant bargain sale deeds of whole properties.)

Table 2 supports the argument that the Churchill County single family residence market in 2015 remained somewhat "soft" with dramatic price increases unlikely over that period.

The 54 foreclosure and secondary foreclosure sales are over 18% of all single family residence transfers in 2015, nearly 1 in 5. This reflects an on-going drag on home prices. Combined with the data in Table 1, this supports the argument that the Churchill County Assessor is being overly aggressive in removing "obsolescence" from Marshall Swift Cost calculation on all residential improvements in Churchill County.

(An additional reason for submitting Table 2 data is to show that numbers submitted in Table 1 are not exaggerated by including foreclosure sales which are generally below competitive market prices.)

Table 3 provides additional data and analysis that the Churchill County Assessor taxable values on the subject properties exceed market value.

In the fall of 2005 and spring of 2006 the real estate market collapsed in a way not experienced before in Nevada history. The four subject properties were new construction purchased at or near the peak of a market driven by "unrealistic expectations" speculation. After bottoming out, the market remains in the process of climbing out of a very deep hole. This pattern of an historic peak in price, followed by collapse and then partial recovery, provides price data that can be used to compare 2015 market prices with late 2005 and early 2006 original purchase prices.

PROCEDURE: Home sales in 2015 were reviewed, selecting those homes originally sold in 2005 or 2006 (construction years of 2005 and 2006) and again in 2015. This sample was then reduced to those sales originally selling between 07/01/05 and 06/31/06 and having tract lot sizes less than .50 acres. These characteristics mirror the four subject properties purchased from a developer-builder between 07/29/05 and 10/07/05.

Results are shown in Table 3. For the 10 properties meeting the above criteria, the ratio of the 2005 or 2006 acquisition price to the 2015 sale price was calculated as a percentage (last column in Table 3). Based on this sample of sales, the median home price is 72% of the market high in 2005/06. Excluding number 7 (815 Noel Lane), the range of the remaining 9 values is encouragingly small, from a low of 66% to a high of 83%. Now, treating the subject 2016/17 taxable values as if they were sale values, the resulting ratios suggest that unlike other similar properties, the subject "market" values have nearly returned to their original 2005 purchase prices, with taxable values ranging from 87% to 97% of 2005 original purchase price. There are no reasons the subject properties are so superior to the other properties in Table 3 that the subject market values should be so relatively high.

These four subject properties were purchased as rentals with no significant upgrades—standard carpet/vinyl, minimum cost window coverings, standard heating/cooling, standard kitchen appliances, Formica kitchen countertops, standard water heater, standard cabinets, standard lighting and bathroom fixtures. No additional improvements or upgrades have been made to any of these houses. Three are currently used as rentals and one (001-181-64) is used as a secondary residence by the owners. Over the last 10 years there has been normal wear and tear and maintenance. For example, all the original vinyl remains and most of the original carpeting.

To sell the subject properties in their current "as-is condition" would bring no premiums, and possibly discounts, in the Fallon real estate market.

TABLE 1

2015 CHURCHILL COUNTY SFR SALES WHERE 2016/17 TAXABLE VALUE EXCEEDS SALE PRICE

	APN----------	ADDRESS	SALE PRICE	SALEDATE	2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	001-023-03	420 Heron Ln	$93,000	07/22/15	$100,194	1.0774
2	001-033-10	590 Amanda Ln	88,000	09/17/15	94,666	1.0758
3	001-041-68	647 Keppel St	160,000	08/06/15	169,160	1.0573
4	001-042-18	293 Brent St	185,000	02/25/15	206,123	1.1146
5	001-181-44	978 Augusta Ln	153,000	07/31/15	157,594	1.0300
6	001-201-54	433 Cornerstone Ct	220,000	04/30/15	222,977	1.0135
7	001-202-15	1103 Whitehawk Dr	320,000	06/15/15	326,091	1.0190
8	001-211-03	555 Torrey Pines Dr	131,100	06/01/15	150,386	1.1471
9	001-211-06	501 Torrey Pines Dr	147,000	03/19/15	160,887	1.0945
10	001-211-34	512 Torrey Pines Dr	154,500	09/25/15	164,915	1.0674
11	001-366-01	1001 Dolores Ln	65,000	10/16/15	72,760	1.1194
12	001-493-23	951 Mark Ave	92,000	03/13/15	92,203	1.0022
13	001-494-02	1081 Tiffany Dr	65,000	10/01/15	76,709	1.1801
14	001-515-11	390 W Virginia St	45,000	05/07/15	50,603	1.1245
15	001-553-05	295 S Broadway St	35,000	11/24/15	42,880	1.2250
16	001-652-44	547 Mc Lean St	29,000	07/21/15	52,054	1.7950
17	001-682-05	480 E Williams Ave	25,000	07/31/15	43,294	1.7318
18	001-723-13	1292 Eider Circle	149,000	11/05/15	152,437	1.0231
19	001-723-25	1280 Eider Circle	130,000	03/16/15	142,626	1.0971
20	001-723-28	1265 Eider Circle	120,000	11/05/15	126,677	1.0556
21	001-731-51	462 Discovery Dr	175,200	01/30/15	190,109	1.0851
22	001-771-01	1647 Kaiser St	89,000	06/22/15	96,980	1.0898
23	001-791-59	341 Nola St	154,000	09/18/15	165,554	1.0750
24	001-793-16	210 Beth Way	124,900	10/09/15	148,309	1.1874
25	001-793-38	891 N Taylor St	160,000	03/16/20	173,457	1.0841
26	001-795-62	855 Karry Way	174,500	07/20/15	188,609	1.0809
27	001-801-04	932 Maple Way	232,270	10/29/15	233,751	1.0064
28	001-841-02	722 Augusta Ln	253,000	02/24/15	254,577	1.0062

TABLE 1 CONTINUED						
29	006-031-78	8795 Helens Way	185,000	06/05/15	189,043	1.0219
30	006-351-37	2108 Longhorn Dr	315,000	02/27/15	315,437	1.0015
31	007-251-34	277 Jasper Rd	120,000	08/13/15	123,589	1.0299
32	007-351-60	3625 Jane Ct	165,000	05/15/15	173997	1.0545
33	007-431-34	85 Winchester Rd	195,000	03/06/15	210,406	1.0790
34	008-081-28	2184 Reese Way	183,000	10/16/15	184,746	1.0095
35	008-081-31	2126 Reese Way	129,900	06/22/15	185,094	1.4249
36	008-122-04	4050 Rancheria Rd	368,000	12/22/15	412,480	1.1193
37	008-152-03	6101 Westwind Way	212,000	12/02/15	231,357	1.0913
38	008-175-06	1805 Heidi Rd	226,000	07/07/15	230,711	1.0208
39	008-262-06	1900 Ryan Way	210,000	07/13/15	242,569	1.1551
40	008-284-16	4864 Hawk Dr	160,000	01/30/15	162,754	1.0172
41	008-421-42	429 River Village Dr	385,000	12/23/15	469,263	1.2189
42	008-473-41	471 Mc Lean Rd	385,000	10/16/15	422,883	1.0464
43	008-493-45	151 Lewis Ln	149,700	03/20/15	154,400	1.0314
44	008-811-34	2175 Mt View Dr	259,000	06/30/15	281,437	1.0866
45	008-812-05	2163 Sabrinas Way	115,000	11/05/15	146,909	1.2775
46	009-152-11	909 Mesquite Ln	65,900	12/18/15	82,051	1.2451
47	010-062-15	641 Carson River Dr	295,000	03/27/15	403,806	1.3688
48	010-531-03	2900 Country Club Dr	106,000	01/08/15	136,514	1.2879
49	010-581-40	1269 Lattin Rd	70,000	05/21/15	112,880	1.6126
50	010-591-34	1264 Eagle Rock Rd	147,000	01/30/15	166,146	1.1302
51	010-591-71	2680 Elizabeth Prkwy	178,500	12/09/15	182,280	1.0212
52	010-592-29	2837 Elizabeth Prkwy	165,000	08/28/15	166,797	1.0109
					AVERAGE	1.1351

Data source for Tables 1, 2 and 3: http//www.churchillcounty.org.assessor, Assessor Data Inquiry-Real Property. Sales data from Assessor Data Searches, Assessor Sales Data Inquiry, Land Use Code 200, Sales date range from January 1, 2015 to December 31, 2015.

TABLE 2

2015 CHURCHILL COUNTY SFR FORECLOSURE (F) AND SECONDARY FORECLOSURE SALES (2ND)

	*	APN	ADDRESS	SALE PRICE	SALE DATE	$ 2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	2nd	001-032-03	520 N Taylor St	$85,000	04/27/15	87,206	1.0260
2	F	001-041-65	658 Keppel St	205,000	10/14/15	207,571	1.0125
3	F	001-285-15	455 Burntwood St	79,800	06/12/15	106,594	1.3358
4	2nd	001-285-15	455 Burntwood St	122,900	12/08/15	106,594	.8673
5	F	001-292-14	1020 Laiolo St	69,000	07/28/15	71,157	1.0313
6	F	001-331-09	541 Whitaker Ln	65,229	09/23/15	75,203	1.1529
7	F	001-343-02	1061 Warwick Ave	57,867	08/03/15	88,917	1.5366
8	F	001-402-08	681 W Center St	59,200	11/12/15	73,526	1.2420
9	F	001-433-04	645 Nadine Dr	57,000	11/04/15	68,960	1.2098
10	F	001-454-11	1017 Deena Way	146,000	04/17/15	159,437	1.0920
11	F	001-492-12	980 Tiffany Dr	72,000	10/26/15	88,303	1.2264
12	F	001-493-22	961 Mark Ave	59,900	02/27/15	86,551	1.4449
13	2nd	001-513-08	445 S Laverne St	61,500	06/01/15	47,729	.7761
14	F	001-517-02	504 Lincoln St	31,000	03/20/15	64,854	2.0921
15	F	001-584-04	638 Humboldt St	29,600	08/27/15	56,134	1.8964
16	F	001-723-15	1233 Eider Circle	123,000	05/08/15	133,980	1.0893
17	F	001-791-30	369 Dianna Way	117,100	08/17/15	116,229	.9926
18	F	001-793-59	738 Kinsli St	159,900	09/15/15	175,657	1.0985
19	2nd	001-795-71	768 Karry Way	148,000	01/23/15	147,554	.9970
20	2nd	001-801-11	746 Timber Way	189,000	01/09/15	207,951	1.1003
21	2nd	001-811-46	455 Settler Dr	146,000	11/24/15	107,740	.7379
22	F	006-472-35	4275 Solias Rd	105,000	06/12/15	84,574	.8055
23	F	006-541-51	6035 Smokin Bull Dr	268,000	05/29/15	271,206	1.012
24	F	006-811-15	20 E Corkill Ln	119,000	12/29/15	106,191	.8924
25	F	007-111-07	11905 Fulkerson Rd	43,000	04/22/15	63,946	1.4871
26	F	007-431-43	850 Winchester Rd	169,500	07/10/15	159,343	.9401
27	F	007-951-02	5750 Stillwater Rd	45,000	05/26/15	55,740	1.2387
28	F	008-113-18	6166 Lakeview Dr	52,500	09/04/15	68,254	1.3001

TABLE 2 CONTINUED							
29	F	008-121-93	4665 Rancheria Rd	210,000	05/12/15	233,351	1.1112
30	F	008-133-27	6080 Zephyr Ln	84,000	01/30/15	94,646	1.1267
31	2nd	008-133-27	6080 Zephyr Ln	135,000	05/08/15	94,646	.7011
32	F	008-153-37	5980 Arvilla Ln	140,000	04/30/15	143,300	1.0236
33	F	008-191-05	1525 Soda Lake Rd	75,000	12/30/15	64,029	.8537
34	F	008-252-07	1954 Gummow Dr	280,000	07/14/15	223,526	.7983
35	F	008-252-24	2100 Trails End	80,000	12/17/15	156,620	1.9578
36	F	008-262-29	1390 Bobby Way	235,000	05/12/15	223,326	.9503
37	F	008-282-42	4595 Hawk Dr	170,200	04/30/15	163,757	.9633
38	F	008-283-04	4473 Pelican Dr	199,900	02/19/15	198,454	.9973
39	F	008-283-09	4394 Pelican Dr	255,000	06/10/15	242,321	.9503
40	F	008-284-14	4900 Hawk Dr	177,000	06/10/15	168,414	.9515
41	F	008-313-08	65 Hunter Park Way	140,000	10/06/15	168,614	1.2044
42	F	008-314-15	610 Hunter Park Way	165,500	12/30/15	167,780	1.0138
43	F	008-493-57	100 Lewis Ln	167,475	10/14/15	171,597	1.0246
44	F	008-655-23	945 Driftwood Ln	221,550	01/05/15	257,971	1.1644
45	F	008-693-21	4128 Magnolia Rd	244,000	11/25/15	179,503	.7357
46	F	008-771-23	1538 Lattin Rd	100,000	08/28/15	113,169	1.1317
47	2nd	008-791-31	1295 Bon Accord	198,000	04/30/15	166,986	.8434
48	F	008-831-47	2205 Christie Circle	192,009	11/17/15	163,757	.8529
49	F	009-101-09	6250 Stillwater Rd	75,100	05/05/15	111,589	1.4859
50	2nd	010-061-04	656 Carson River Dr	241,500	12/01/15	224,566	.9299
51	F	010-133-02	1222 Valley Dr	72,544	04/22/15	89,397	1.2323
52	F	010-541-15	3382 Bottom Rd	162,750	12/30/15	163,803	1.0065
53	F	010-551-21	1035 Chumley Dr	84,000	10/28/15	113,849	1.3553
54	F	010-592-07	2729 Elizabeth Parkway	102,060	01/08/15	143,757	1.4086
		* F = foreclosure sale; 2nd = secondary foreclosure sale					

TABLE 3

SMALL LOT SFR 2015 SALE PRICES DIVIDED BY 2005-2006 NEW CONSTRUCTION SALE PRICES

	ACRES	APN	ADDRESS	05-06 SD	$ 05-06 SP	(2015 SALE DATE) $ SP	(2015 SP/05-06 SP) x 100
1	.158	001-041-68	647 Keppel St	03/09/06	**234,675**	(08/06/15) **160,000**	**68%**
2	.211	001-042-18	293 Brent St	05/10/06	**278,650**	(02/25/15) **185,000**	**66%**
3	.219	001-201-54	433 Cornerstone Ct	05/24/06	**295,000**	(04/30/15) **220,000**	**75%**
4	.138	001-211-03	555 Torrey Pines Dr	09/01/05	**187,245**	(06/01/15) **131,000**	**70%**
5	.138	001-211-06	501 Torrey Pines Dr	12/23/05	**201,690**	(03/19/15) **147,000**	**73%**
6	.160	001-211-34	512 Torrey Pines Dr	04/14/06	**200,870**	(09/25/15) **154,500**	**77%**
7	.183	001-793-93	815 Noel Ln	07/15/05	**173,125**	(12/01/15) **195,000**	**113%**
8	.180	001-841-02	722 Augusta Ln	03/31/06	**374,945**	(02/24/15) **253,000**	**67%**
9	.192	001-841-28	307 Sapphire Way	04/28/06	**293,943**	(01/07/15) **234,500**	**83%**
10	.190	010-591-71	2680 Elizabeth Parkway	06/30/06	**220,500**	(01/30/15) **147,000**	**67%**
						AVERAGE	**76%**
						MEDIAN	**72%**

SUBJECT 2016/17 TAXABLE VALUES DIVIDED BY 2005 NEW CONSTRUCTION SALE PRICES

1	.160	001-181-62	381 Torrey Pines Ct	10/07/05	**168,539**	(2016/17 TV) **155,823**	**92%**
2	.186	001-181-64	357 Torrey Pines Ct	10/07/05	**195,645**	(2016/17 TV) **170,786**	**87%**
3	.138	001-181-76	937 Woodhaven Dr	08/30/05	**161,145**	(2016/17 TV) **152,440**	**94%**
4	.140	001-181-78	412 Torrey Pines Dr	07/29/05	**156,604**	(2016/17 TV) **151,351**	**97%**
						AVERAGE	**93%**
						MEDIAN	**93%**

SD = sale date; SP = sale price; TV = taxable value

C.B.E.
Exhibit "A"

CHURCHILL COUNTY
BOARD OF EQUALIZATION
155 North Taylor Street, Suite 110
Fallon, NV 89406
(775) 423-4092

CERTIFIED MAIL – 7006 0810 0005 4115 4448
January 22, 2016

NOTICE OF HEARING

RE: **Case No.:** **07-2016 – SHANE, RONALD L. & MAXINE F., Petitioner**
APN: 001-181-62
CHURCHILL COUNTY, NEVADA, Respondent

Petitioner:
Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

Dear Mr. and Mrs. Shane:

The Churchill County Board of Equalization (County Board) has received the tax appeal filed by you. The hearing date has been set for **10:00 a.m. on February 23, 2016**. Please be aware that the time is approximate and, although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays. Information regarding the rules of practice and procedure before the County Board are on the attached information sheet. We have scheduled your four appeal hearings to be heard on a stacked Agenda and much of the information will be carried over from one case to the next to save time.

If you choose to submit a brief and/or evidence to the County Board, the documents must be received by the County Clerk no later than **12:00 p.m. February 8, 2016**. You may e-mail the documents to the County Clerk, Attention Ms. Pamela D. Moore, at pammoore@churchillcounty.org.

If an appeal is made by a taxpayer's representative, the person making the appeal on behalf of the owner of the property shall have provided written authorization from the owner of the property within 48 hours of the due date for appeals to be filed (January 15).

Please plan to attend the meeting to answer any questions the County Board may have regarding your petition. If you, or your representative, fail to appear at the scheduled time, the hearing may be held in your absence and the Board will consider the available evidence at the scheduled hearing time. If you chose to be represented by an attorney, the attorney shall be one who is admitted to practice and in good standing before the highest court of any state of the United States. If a corporation, municipal corporation, or an unincorporated association, the taxpayer may be

represented by an officer or other dully authorized representative or regular employee of such corporation.

Procedural rules governing the County Board's hearings may be found in the Nevada Administrative Code 361.622 through 361.643. The Administrative Code may be found on the internet by selecting Chapter 361 at: http://www.leg.state.nv.us/NAC/CHAPTERS.HTML.

If you should desire a transcript of the proceedings, this letter is notice that, according to NRS 361.365, you must pay for a court reporter, pay for the transcript or obtain a copy at your expense from the reporter furnished by the Board, and deliver a copy of the transcript to the County Clerk if requested to be included as a part of the administrative record, before any subsequent hearing or appeal of the matter.

The packet of information prepared by the Assessor's Office will be available in my office for you **to pick up after 12:00 p.m. on February 12, 2016**. Our office is located at 155 No. Taylor Street, Suite 110, Fallon, Nevada 89406. **If you want to have the information mailed or e-mailed to you, please contact me before February 8th.** My e-mail address is: pammoore@churchillcounty.org. I will also make the documents available on our ftp website at: ftp://mail.churchillcounty.org/ for which the User Name is: Churchill and the password is: alfalfa19.

Further, we anticipate that you will be making an appearance via teleconference. You must provide me with the telephone number to reach you at the time the hearing is scheduled. **I must have that information no later than noon on February 8, 2016.**

If you have any questions, please telephone the County Clerk's Office at (775) 423-4092 or the County Assessor's Office at (775) 423-6584.

Sincerely,

Pamela D. Moore

Pamela D. Moore
Deputy Clerk of the Board

cc: Churchill County Assessor

7006 0810 0005 4115 4448

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
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OFFICIAL USE

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Postmark Here

Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

uctions

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

COMPLETE THIS SECTION ON DELIVERY

A. Signature ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* C. Date of Delivery JAN 28 2016

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

CHURCHILL COUNTY RECEIVED JAN 25 2016 COMMISSIONERS

rvice Type
☑ Certified Mail® ☐ Priority Mail Express®
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0810 0005 4115 4448

PS Form 3811, July 2013 Domestic Return Receipt

C.B.E.
Exhibit "B"

AFFIDAVIT OF MAILING

STATE OF NEVADA)
: ss.
County of Churchill)

PAMELA D. MOORE, Deputy Clerk of the Board, under oath, does hereby affirm:

1. That she is the Deputy Clerk of the Board for the Churchill County Board of Equalization.

2. That she caused to be mailed, at the United States Post Office, via first-class postage prepaid, certified mail, return receipt requested, the Board of Equalization Notice of Hearing to the following:

   Ronald L. & Maxine F. Shane
   4855 Hilton Court
   Reno, NV 89519

3. That the Notice of Hearing was mailed on the 22nd day of January, 2016.

DATED: This 22nd day of January, 2016.

PAMELA D. MOORE, Deputy Clerk of the Board

STATE OF NEVADA)
:
County of Churchill)

On the 22nd day of January, 2016, personally appeared before me, PAMELA D. MOORE, Deputy Clerk of the Board for the Churchill County Board of Equalization, personally known to me to be the person described in and who executed the foregoing document and who declared to me that the statements

in the foregoing Affidavit are true and accurate and that she executed the foregoing freely and voluntarily and for the purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and seal on the day and year aforementioned.

NOTARY PUBLIC

D. KISSICK
Notary Public - State of Nevada
Appointment Recorded in Churchill County
No: 99-38138-4 - Expires April 27, 2019

C.B.E.
Exhibit "C"

January 4, 2016

Ronald Shane
4855 Hilton Ct.
Reno, NV 89519-2925

Subject: APN: 001-181-62, 001-181-64, 001-181-76, and 001-181-78

Dear Mr. Shane,

Please find the enclosed County Board of Equalization appeal packet per your request. This packet includes the following information to assist you with filing your property tax appeal before the County Board of Equalization:

- Petition For Review Of Taxable Valuation To The County Board of Equalization.
- County Board of Equalization Agent Authorization Form. This form is only necessary if an individual other than the parcel owner will present this case on behalf of the owner of this parcel.
- How to Petition for a Review of Your Property Taxes: County Board of Equalization instruction sheet.
- Appraisal Information for Parcels 001-181-62, 001-181-64, 001-181-76, and 001-181-78. This document contains your land value, information about your home and itemized list of all of your parcel improvements and their current values.
- The current Taxable Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those taxable values are subject to change and are not part of this appeal.
- The current Assessed Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those assessed values are subject to change and are not part of this appeal.
- Property sketch of your parcel.
- Estimated Tax Bill for your parcel for 2016-2017.
- GIS Ortho Photo of your parcel.
- Appraisal Methodology information sheet used by our office referencing the NRS & NAC Statutes that guide our office in the appraisal process.
- *Understanding Nevada's Property Tax System* booklet which explains the property tax system in Nevada.
- *Function of the Assessor's Office* pamphlet. This pamphlet explains the function of the Assessor's office as well as outlines available programs and program eligibility requirements that are available to assist Nevada Taxpayers.
- Churchill County Taxpayer's Bill of Rights.

If you have any questions after reviewing this information please feel free to contact me for further assistance.

Sincerely,

Rochanne L. Downs
Chief Deputy Assessor, CNA
Churchill County Assessor's Office
(775) 428-0244 assessor-rd@churchillcounty.org

Denise L Mondhink-Felton
Churchill County Assessor, CNA
assessor-dlf@churchillcounty.org

155 N. Taylor St., Ste 200
Fallon NV 89406-2783
Phone: (775)423-6584 FAX: (775)423-2429
www.churchillcounty.org

RECEIPT

Legal Owner: Ronald Shane

APN #: 001-181-062, 001-181-64, 001-181-76, and 001-181-78

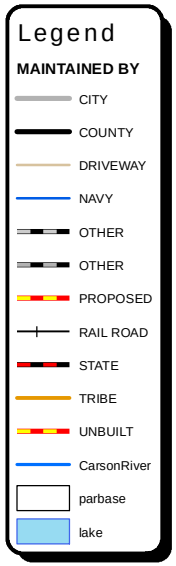
I certify that I received the Board of Equalization Petition for parcels listed above before the deadline according to Nevada Revised Statutes.

Signature: Ronald L. Shane

Date: 1/4/16

RECEIVED
JAN 04 2016
Churchill County Assessor

SUBJECT PROPERTY
APN: 001-181-62
2016-2017



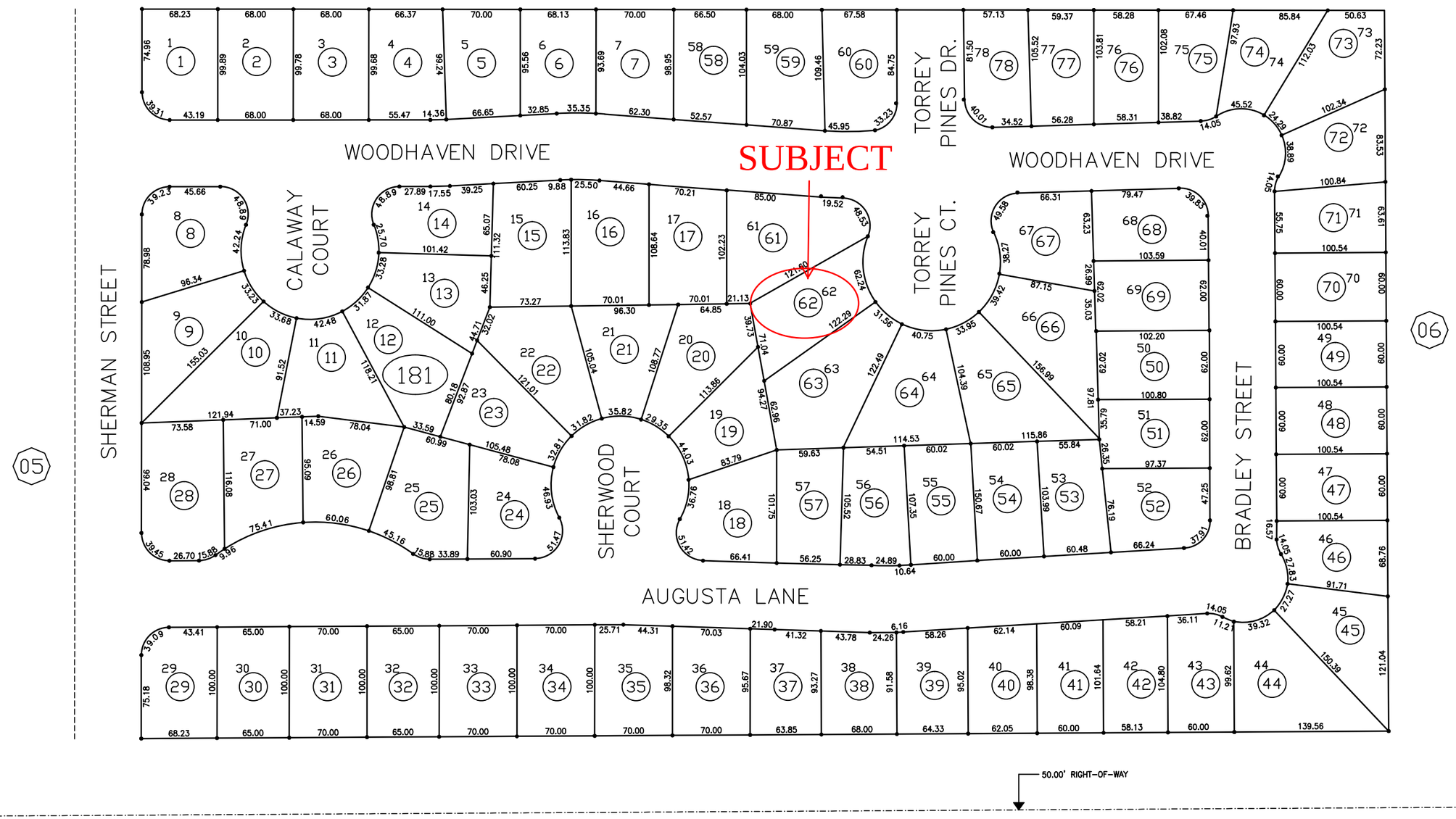
Date: JANUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 25 50 100 150 200 Feet

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP

29 E. RANGE

30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING ELLIPSE
BRACKET
PARCEL # ○
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

ASSESSOR'S SUMMATION & RECOMMENDATION

Assessor's values are based on NRS 360 & 361

Owner:	Ronald & Maxine Shane	BOE Date:	February 23, 2016
Physical Location:	381 Torrey Pines Ct.	Case #:	07-2016
APN:	001-181-62	Appraiser:	Rochanne L. Downs Denise L. Felton
Zoning:	RC	Property Use:	Single Family Residence

Taxpayer's Opinion of Value & Reason For Appeal:

Land:	$ 24,000	Reason: **The full cash value of the property is less than the computed taxable value of the property**
Improvements:	$ 115,000	
Total:	$ 139,000	

Assessment Information (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	
Improvements:	$ 118,323	$ 131,823	
Total:	$ 142,323	$ 155,823	

Assessor's Value Recommendation (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	Retain the current taxable value for this property
Improvements:	$ 118,323	$ 131,823	
Total:	$ 142,323	$ 155,823	

Summation and Recommendation:

The subject property consists of a single family residence on a .16 acre lot located in Area 4, within the Fallon City limits. The dwelling consists of a fair to average quality 1,390 sq. ft. one-story single family residence with 3 bedrooms, 2 bathrooms, and a 483 square foot attached garage built in 2005. The subject parcel is shown in the final map of the Highlands Subdivision #3, filed in the office of the Churchill County Recorder on February 14, 2005 as file #368328. The Assessor's office visited this property on January 21, 2016 and verified the residence to be in good condition and adequately classed in accordance with Marshall & Swift (CBE 32). The area consists of mostly single family dwellings adjacent to the retirement community of Highland Village of Fallon. The subject parcel is consistent in size, shape, and topography of other properties in this area.

Beginning in 2011-2012 all parcels with improvements are re-valued using costs from Marshall & Swift pursuant to NAC 361.128(1)(b), and the Rural Building Costs developed by the Department of Taxation and adopted by the Nevada Tax Commission. The statutory depreciation, pursuant to NRS 361.227 is calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years. The improvements for the subject property were re-valued in 2015 for 2016-2017 and is due for physical re-appraisal in 2016 for the 2017-2018 fiscal year. Churchill County revalues all land every fiscal year according to NRS 361.227, NRS 361.260 and NAC 361.118. For the 2016-2017 fiscal year, land values were set using sales no later than June 30, 2015 pursuant to NRS 361.260.

The Assessor's office utilizes the process of mass appraisal. By definition, mass appraisal is the method valuing of properties using standard methods, as of a specific date. Mass appraised values are evaluated by where the assessment

Summation and Recommendation Continued:

ratio (net assessed value divided by the sales price) falls within a predetermined average deviation. According to NAC 361.665 and NRS 361.333, the ***median assessment ratio for any class or group of properties should not be less than 32% or more than 36%.*** The analysis conducted by the Assessor's Office of all single family homes concluded the median assessment ratio for homes in the city to be 34% and 33% for homes in the county. The overall median *and* average for all properties with the land use code 200 in 2015 was 32%, any additional obsolescence would have resulted in underassessment. Our office conducts extensive statistical analysis, and evaluates market areas as well as individual neighborhoods to ensure quality and statutory compliance.

In review of the petitioner's supplemental information, the petitioner choose a sample of 2015 single family home sales he felt exceeded full cash value.

Petitioner Table #1 depicts only a portion of the 2015 single family home sales in Churchill County. In the sample, 17 sales fall within the assessment ratio range of 32-36% ratio. The sample also includes five short sales, four estate sales, two sales deemed questionable, and one court ordered sale.

Petitioner Table #2 contains 2015 sale after foreclosures and secondary sales after foreclosure. In this sample of 52 sales, 23 sales fall within the assessment ratio range of 32-36% ratio. The sale of APN 008-831-47 was a Sheriff's Deed to the Federal Home Loan Mortgage Corp., then resold in January 2016. This property is scheduled for review of its condition. An additional seven of these foreclosure sales were resold within the same time frame for more than their taxable value, all below the 32-36% ratio.

Petitioner Table #3 compares the recent sale prices of homes originally sold in 2005 and 2006. APN 001-793-93 was deemed a questionable sale since it was not actively marketed and purchased by the tenant. Additionally, the 2006 and 2015 sales information is incorrect on the Petitioner's grid for APN 010-591-71. Even in this small sample of current sales the median assessment ratio is 36%.

Based on comparable sales it is the Assessor's Recommendation to retain the current taxable value of $155,823.

001-181-62

98

02/24/2015

DOAS Form R-2 1-78

99

0.160 AC 6,967 SQ NWR

REAL ESTATE APPRAISAL RECORD

Parcel Number 001-181-62

Name SHANE RONALD L & MAXINE F City **FALLON**

Address Sub Lot Block

CHARACTER OF SUBJECT PROPERTY

USE			TOPOGRAPHY		LAND IMPS
Residential	**Commercial**	**Industrial**	**Level**	Lot at Grade	Sidewalk
Single	Store	Warehouse	Low	Bank	Parking Strip
Duplex	Market	Factory	High	Hole	Parking Trees
Flat	Office		View	Retaining Wall	Curb
Apartment	Theater		Hill	Fill	Gutter
Hotel			Rough	Slope Up	Orn. Lights
				Slope Down	Parkway
Proper	Marginal	Sub-Marginal		Sideslope	Pavement
Zoning					

BUILDING				UTILITIES	
Class	Built	Proper	Over-Imp	All Installed	Underground
Const	Area	Typical	Under-Imp		Poles in Rear
Stories					Poles In Front

CHARACTER OF NEIGHBORHOOD

USE			TREND	
Residential	Commercial	Industrial	Developing	Declining
Single	Retail	Light	Stationary	Blighted
Income	Wholesale	Heavy	Topography	
Area	Area	Area	Level	Hilly
Spoiled	Spotted	Spotted	Low	Slope
Ribbon	Ribbon	Ribbon	High	Undulating
Zoning			View	

GENERAL			
Desirability	Utilities	Typ No Stories	
Transportation	Planning	Built-up %	
Civic Centers	Stability	Bldg Restrict	
Com'l Centers	Taxes & Assm'ts	Race	
Land Imps	Typ Date of Imps		

SUMMARY

Year	2016-2017	20	20	20	20	20	20	20	20
Appraiser	D/R								
Date	4/15/2015								
Improvement Replacement Cost	RECOST YR								
Improvement R.C.L.N.D.									
Land and Imp R.C.L.N.D.									
Capitalized Earning Ability									
Indicated Sale Price									
Listed Price									

APPRAISAL

Land Value	$ 24,000								
Improvement Value	$ 131,823								
Total Real Estate Value	$ 155,823	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

ASSESSED VALUES

Land	$ 8,400	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Improvement	$ 46,138	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ 54,538	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entered									

PA0300 APPRAISAL INFORMATION FOR PARCEL # 001-181-62 (Not Assigned to a Batch) Reopened Year: 2016-17 1/04/16

CURRENTLY IN ASSESSOR'S MASTER FILE Last Updated: 4/15/15 By DENISE

Assessed Owner: SHANE RONALD L & MAXINE F Legal Owner: SHANE RONALD L & MAXINE F Re-appraisal Year: 2015
Property Location: 381 TORREY PINES CT
Subdivision: HIGHLANDS SUB UNIT #3 Property Name: Block Lot 62
Square Feet of Parcel: 6,967 Total Acres...: .160 Water-Righted Acres: Current Improvements: 46,138
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400 New Improvements....:

COUNTS:

Single-Family Detached:	1	Non-Dwelling Units.....:	Sq Feet of Garage: 483	Att/Det: A
Single-Family Attached:		Mobile Home Hookups.....:	# of Bedrooms: 3	# of Baths: 2.00
Multi-Family Units....:		Number of Wells.....:	Number of Stories.....:	1.0
Mobile Homes.....:		Number of Septic Tanks..:	Square Feet of Basement.....:	
Total Dwelling Units..:	1	Square Feet of Buildings:	Sq Feet of Finished Basement...:	
		Square Feet of Residence: 1,390	# Basemnt Bedrooms:	Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200	Special Ownership:	Special Property..:	Class.....: 2.50	Zoning Code(s): RC
Re-appraisal Group: 04	Factoring Group..: 1	Developer Discount:	Original Construction Year: 2005	Weighted Year.: 0000
RES RIVER LOTS (Y/N)	FLOOD AREA (Y/N)		SWIMMING POOL (Y/N)	MANUAL POST
TOTAL GARAGES 1				COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS			REMAINDER PARCEL	
APPR RE-APP AREA A			LAST APPRAISED BY	
COUNTY SEWER HKKUPS	DEVELOPER DISCOUNT %		PERCENT COMPLETE	MH STORAGE

INFORMATION IN APPRAISAL FILE Last Updated: 4/15/15 18:00:45 By DENISE

Property Name.....:
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400

COUNTS:

Single-Family Detached:	1	Non-Dwelling Units.....:	Sq Feet of Garage: 483	Att/Det: A
Single-Family Attached:		Mobile Home Hookups.....:	# of Bedrooms: 3	# of Baths: 2.00
Multi-Family Units....:		Number of Wells.....:	Number of Stories.....:	1.0
Mobile Homes.....:		Number of Septic Tanks..:	Square Feet of Basement.....:	
Total Dwelling Units..:	1	Square Feet of Buildings:	Sq Feet of Finished Basement...:	
		Square Feet of Residence: 1,390	# Basemnt Bedrooms:	Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200	Special Ownership Code....:	Special Property Code:	Class: 2.50	
Developer Discount:	Original Construction Year: 2005	Weighted Year.....: 0000		
RES RIVER LOTS (Y/N)	FLOOD AREA (Y/N)		SWIMMING POOL (Y/N)	MANUAL POST
TOTAL GARAGES 1				COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS			REMAINDER PARCEL	
APPR RE-APP AREA A			LAST APPRAISED BY	
COUNTY SEWER HKKUPS	DEVELOPER DISCOUNT %		PERCENT COMPLETE	MH STORAGE

PARCEL #: 001-181-62 GROUP: 1 Reopened Year: 2016-17 1/04/16

#	Description	Year Built	Dimensions	Count/ Size	Found-ation	Wall Type	Stories	Roof Type	Roof Cover	Interior	# of Fixtures	Rough -ins
001	RES EST	2005		1,390								
002	CFW	2005		36								
003	CFW -10% FOR SIZE	2005		696								
004	CFW -10% QTY M-S C-5	2009		860 MEASURED GIS								
005	3' WOOD FENCE	2005		20								
006	6' WOOD FENCE	2005		135								
007	SPRINKS	2005		4								

#	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 % or Amount
001	RES EST	2016				1.0000	146,533	146,533	83.50	122,355	42,824	04/15/15	D/R	
002	CFW	2016	CFW	4.92		1.0000		177	83.50	148	52	04/15/15	D/R	
003	CFW	2016	CFW	4.92		.9000		3,082	83.50	2,573	901	04/15/15	D/R	
004	CFW	2016	CFW	4.92		.9000		3,808	89.50	3,408	1,193	04/15/15	D/R	
005	3' WOOD FENCE	2016	WD3	11.24		1.0000		225	83.50	188	66	04/15/15	D/R	
006	6' WOOD FENCE	2016	WD6	20.53		1.0000		2,772	83.50	2,315	810	04/15/15	D/R	
007	SPRINKS	2016	YDIMP	250.00		1.0000		1,000	83.50	835	292	04/15/15	D/R	
			Totals					157,597		131,822	46,138			
							New This Year:	0			0			

Standard Report 2016-17 1/04/16

Estimate Number: 7425
Parcel Number: 001-181-62
Property Owner: SHANE RONALD L & MAXINE F
Property Location: 381 TORREY PINES CT
Surveyed By: DF/RD
Survey Date: 04/15/15
Year Built: 2005
# of Bedrooms/Baths: 3/2
Comment:
Property Name:
Local Multiplier: .9800

Property Appraisal System
Improvement #: 1 001

Land Use Code: 200

Residence Type: Single-family Residence
Cost As Of: 12/2014
Cost Database Date: 12/2014
Style: One Story
Exterior Wall: Frame, Stucco
Plumbing Fixtures: 8

Floor Area: 1,390 Square Feet
Quality: 2.50 Fair/Average

	Units	Cost	Total
Base Cost	1,390	63.50	88,265
Plumbing Fixtures	8	1,225.78	9,806
Composition Shingle	1,390	2.43	3,378
Raised Subfloor	1,390	8.14	11,315
Floor Cover Allowance	1,390	3.34	4,643
Warmed & Cooled Air	1,390	5.70	7,923
Plumbing Rough-ins	1	519.40	519
Appliance Allowance	1	2,794.37	2,794
Basic Structure Total Cost	1,390	92.55	128,643
Attached Garage	483	24.71	11,935
Garage Finish (Attached)	483	5.72	2,763
Subtotal Garage			14,698
Raised Slab Porch with Roof	120	26.60	3,192
Subtotal Extras			3,192
Replacement Cost New	1,390	105.42	146,533
Total Depreciated Cost			146,533
Total			146,533

Remarks:

BASIC DESCRIPTION

Square Foot Costs
Fair Quality

FAIR QUALITY

Residences of Fair Quality are frequently mass produced. Low-cost production is a primary consideration. Although overall quality of materials and workmanship is below average, these houses are not substandard and will meet minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. Interior finish is plain with few refinements. Design is from stock plans, and ornamentation is usually limited to the front elevation.

At Fair Quality, Square Foot Method costs are provided for one-, two-, one-and-one-half-story, two-story bi-level and split-level residences. For other types, use the appropriate multipliers found on Page Fair-3. For residences in excess of 3,000 square feet, use the Large Residence Multipliers also found on Page Fair-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and piers based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, asphalt or vinyl composition tile floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Moderate fenestration with inexpensive sash is typical. Front elevation may have inexpensive trim.

ROOF

Rafters or prefabricated trusses with plywood or other inexpensive sheathing with a lightweight composition shingle or a built-up with small rock roof cover. Roof slope is usually less than 4 in 12 with a minimal eave. Square Foot Adjustments should be used for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with enamel painted walls and ceilings in kitchen and baths. Inexpensive stock cabinets of paint-grade wood or vinyl veneer in kitchen with a small pullman or vanity in bath. Countertops are laminated plastic with a small splash. Stock, hollow-core doors with inexpensive hardware. Minimal amount of closet space.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with minimum output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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BASIC DESCRIPTION

Square Foot Costs
Average Quality

AVERAGE QUALITY

Residences of Average Quality are usually mass produced and will meet or exceed the minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. By most standards, the quality of materials and workmanship is acceptable, but does not reflect custom craftsmanship. Cabinets, doors, hardware and plumbing are usually stock items. Architectural design will include ample fenestration and some ornamentation on the front elevation.

At Average Quality, Square Foot Method Costs are provided for one-, two-, one-and-one-half-story, two-story bi-level, two-and-one-half-story and split-level residences. For residences in excess of 3,200 square feet, use the Large Residence Multipliers found on Page Avg-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and foundation or piers under interior bearing wall, based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, hardwood, vinyl composition tile or sheet vinyl floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Standard aluminum sash or wood sash is typical of the fenestration at Average Quality.

ROOF

Rafters or prefabricated trusses with exterior-grade plywood or wood sheathing with a medium-weight composition shingle or a built-up with small rock roof cover. Roof slope is usually 5 in 12 or less. Square Foot Adjustments are provided for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with an allowance for some inexpensive wallpaper or paneling. Kitchen and baths have enamel painted walls and ceilings. Prefinished plywood cabinets in the kitchen with a small Pullman or vanity in bath areas. Countertops are laminated plastic or ceramic tile. Doors are medium grade, hollow core with standard-grade hardware. Baseboard and casings are stock. An adequate amount of closet space. Workmanship throughout is of average quality.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with adequate output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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SKETCH/AREA TABLE ADDENDUM

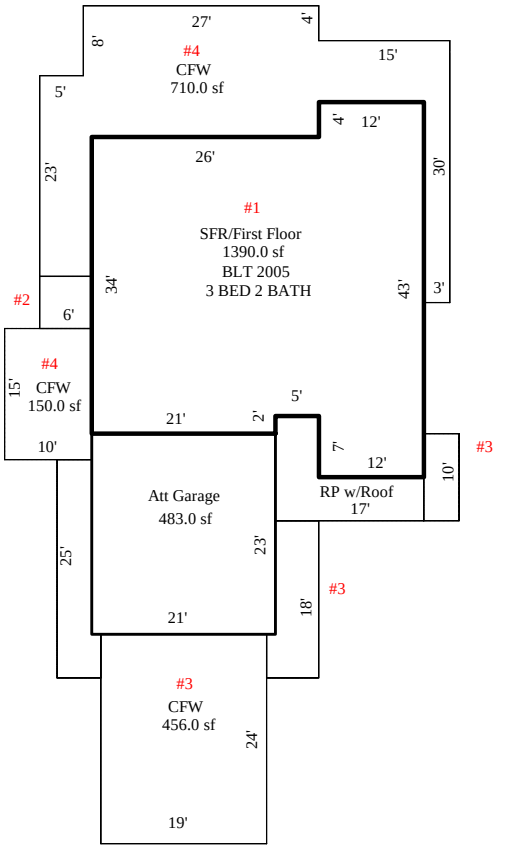
Parcel No **001-181-62**

SUBJECT

Property Address	**381 TORREY PINES CT**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**SHANE**				
Client					
Appraiser Name	**ROCHANNE L. DOWNS**	Inspection Date	**JANUARY 21, 2016**		

IMPROVEMENTS SKETCH

#5 - 3' WD FNC - 20 LF
#6 - 6' WD FNC - 135 LF
#7 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1390.00	166.0	1390.00
GARA	Att Garage	1.00	483.00	88.0	483.00
RP w/R	RP w/Roof	1.00	120.00	58.0	120.00
CFW	CFW	1.00	36.00	24.0	
	CFW	1.00	40.00	28.0	
	CFW	1.00	95.00	48.0	
	CFW	1.00	456.00	86.0	
	CFW	1.00	105.00	60.0	
	CFW	1.00	150.00	50.0	
	CFW	1.00	710.00	202.0	1592.00
Net LIVABLE Area		(rounded w/ factors)			1390

Comment Table 1

Comment Table 2

Comment Table 3

Actions

Secured Property Master Update ACTIVE ASU100C

Enter

Help (F1)

Address History (F5)

All Owners (F6)

Documents (F7)

Correspondnc Hist (F8)

Other Functions (F10)

Add'l Locations (F11)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Tax Years (F20)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Livestock Counts (F24)

Parcel Number 001-181-62 Prior Parcel # 001-181-98 Changed 02/23/05
Last Updated 04/15/15 By DENISE Created by split; Primary # 001-181-58

Ownership

Legal Owner..... SHANE RONALD L & MAXINE F
Assessed Owner..... SHANE RONALD L & MAXINE F
Mail Address..... 4855 HILTON CT
Additional Owners
City, State..... RENO NV
Zip Code..... 89519-2925

Force Assmt Notice....
Force Ag Message...
Force Label.....
Force Card or Rental Affidavit..

Vesting Doc #, Date. 375292 10/07/2005
Year, Book, Page.. 5
Deed Correction Required..
Map Document #s..... 368328 361130 318897 312920

Description

	#	Dir	Street or Other Description	Unit #(s)
Property Location...	381		TORREY PINES CT	

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot... 62
Town..... Parcel Map ID..
Property Name..... Confidential..
Remarks.....
Parcel # Containing Descriptive/Document Data.... 1-181-58 Land Use: 200

Size

Total Acres... .160 Square Feet... 6,967
Ag Acres..... .000 W/R Acres..... .000

Google Map

Actions

Secured Property Master Update ACTIVE ASU100D

- Enter
- Help (F1)
- Other Functions (F10)
- Switch Set of User-defined Flds (F11)
- Ownership / Desc (F13)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Tax Years (F20)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)
- Livestock Counts (F24)
- Save & Exit (F3)
- Cancel (F12)

Parcel Number 001-181-62 Owner **SHANE RONALD L & MAXINE F**

Location **381 TORREY PINES CT** Town

Improvements

Sngl-Fam Detached.	1	Non-Dwell Units..	0	Square Feet of Garage..	483
Sngl-Fam Attached.	0	MH Hookups....	0	Type of Garage....	Attached
Mult-Fam Units....	0	Wells.....	0	Number of Bedrooms.....	3
Mobile Homes.....	0	Septic Tanks.....	0	Number of Baths.....	2.00
Tot Dwell Units:	1			Number of Stories.....	1.0
				Square Feet of Basement	0
		Sq Ft Buildings	0	Sq Ft Finished Basement	0
		Sq Ft Residence	1,390	Numbr of Basement Bedrooms	0
				Numbr of Basement Baths	.00

Use/Appraisal Data

Current Land Use Code.: **200** (To change, go to Tax Year Data screen)

Zoning Code(s).....	RC				
Special Ownership.....		Special Prop.....		Class.....	2.50
Re-appraisal Group.....	04	Factoring Group...	01	Developer Discount.	
Re-appraisal Year.....	2015	Orig Constr Year..	2005	Weighted Year.....	0

User-defined Fields: 1st Set

RES RIVER LOTS (Y/N)		TOTAL GARAGES	1
FLOOD AREA (Y/N)			
SWIMMING POOL (Y/N)			
MANUAL POST		COUNTY WATER HKKUPS	

Actions

Secured Property Master Update ACTIVE ASU100E

Help (F1)
Insert Line (F4)
Other Functions (F10)
Ownership / Desc (F13)
Imprv / Apprsl Data (F14)
Misc Notes (F16)
Factoring History (F17)
Tax Years (F20)
Personal Property (F21)
Ag Land (F22)
Exemptions (F23)
Livestock Counts (F24)
Save & Exit (F3)
Cancel (F12)

Parcel Number 001-181-62 Owner **SHANE RONALD L & MAXINE F**

Location **381 TORREY PINES CT** Town

Do not use for ANY type of legal documents.

Legal Description	Section or Lot	Township or Block	Range	Acres
2005-06				
Created from split of Parcel # 001-181-98				
Primary new parcel is Parcel # 001-181-58				
PARCEL IN NE1/4-SE1/4	30	19	29	
SUBDIVISION FINAL MAP OF THE HIGHLANDS SUB #3	62			.160
FILE #368328				
RECORDED: 2-14-05				
PARCEL #001-181-62				

Page 1 of 1 Bottom

Page Back Page Fwd

Actions

Secured Property Master Update ACTIVE ASU100G

Enter

Help (F1)

Shift Active Column (F2)

List (F4)

Assessed Values (F5)

View 2 (F6)

Value Change Hist (F8)

Other Functions (F10)

Earlier Years (F11)

Ownership / Desc (F13)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Parcel Number 001-181-62 Owner **SHANE RONALD L & MAXINE F**

Location 381 **TORREY PINES CT** Town

Tax Year Data - View 1

Taxable Values	2017-18	2016-17	2015-16	2014-15
Land	24,000	24,000	24,000	24,000
Improvements	131,823	131,823	118,323	104,686
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Taxable Value	155,823	155,823	142,323	128,686
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code			NORW	NORW
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

Actions

Secured Property Master Update ACTIVE ASU100G

Enter

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Taxable Values (F5)

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Ownership / Desc (F13)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Parcel Number 001-181-62 Owner **SHANE RONALD L & MAXINE F**

Location 381 **TORREY PINES CT** Town

Tax Year Data - View 1

Assessed Values	2017-18	2016-17	2015-16	2014-15
Land	8,400	8,400	8,400	8,400
Improvements	46,138	46,138	41,413	36,640
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Assessed Value	**54,538**	54,538	49,813	45,040
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code			NORW	NORW
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

ASR770 Churchill County 1/04/16

Tax and Prior Year Gross Assessed Value Override Calculator

Parcel #: 001-181-62 District: 1.0

	Gross Assd Value	Tax Rate	Tax Amount
2004-05:	0	3.5521	.00

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Gross Assd Value	8,400	48,885	62,016	63,453	64,510	53,088	45,317
Total New Value	8,400	40,485	2,024	0	0	0	0
Tax Incrs Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Alt Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Total Tax Rate	3.5621	3.5521	3.6121	3.6400	3.6400	3.6400	3.6400
"COR" Tax Rate	3.5321	3.5221	3.5821	3.6100	3.6100	3.6100	3.6100
Calculated Prior Yr GAV Override	0	0	0	53,263	56,709	61,075	0
Manual Override	0	0	0	53,263	56,709	61,075	0
Tax Amounts							
Pre-Abatement:	299.22	1,736.44	2,240.08	2,309.69	2,348.16	1,932.40	1,649.54
Abatement....:	.00	.00	313.55-	243.44-	123.99-	.00	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	299.22	1,736.44	1,926.53	2,066.25	2,224.17	1,932.40	1,649.54

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Assd Value	41,922	41,816	45,040	49,813	54,538	54,538	0
Total New Value	1,190	0	0	0	0	0	0
Tax Incrs Cap %	6.4	5.2	4.7	3.2	3.2	3.2	
Alt Cap %	6.4	5.2	4.7	3.2	**3.2**	**3.2**	**3.2**
Total Tax Rate	3.6400	3.6400	3.6600	3.6600	3.6600	**3.6600**	**3.6600**
"COR" Tax Rate	3.6100	3.6100	3.6300	3.6300	3.6300	**3.6300**	**3.6300**
Calculated Prior Yr GAV Override	0	0	0	43,540	44,933	46,371	47,855
Manual Override	0	0	0	43,540	44,933	0	0
Tax Amounts							
Pre-Abatement:	1,525.96	1,522.10	1,648.46	1,823.16	1,996.09	1,996.09	.00
Abatement....:	.00	.00	54.44-	177.13-	296.47-	242.60-	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	1,525.96	1,522.10	1,594.02	1,646.03	1,699.62	1,753.49	.00

Note: Tax Amounts are before any Exemption Amounts are applied.

ESTIMATE ONLY

Actions

Sales Data Bank Update

ASU800B

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Parcel # 001-181-62 Document # 375292 Date Sold... 10/07/05

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... SHANE RONALD L & MAXINE F Verify..... Book...

Grantor... AKINS DAVE & BETH Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 381 TORREY PINES CT

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot.. 62

Assessed Values

Land & Ag Land.....	8,400	Class.....	3.00
Improvements.....	40,485	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	48,885	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... SHANE RONALD L & MAXINE F

Assessed Owner..... SHANE RONALD L & MAXINE F

Mail Address..... 4855 HILTON CT

City, State..... RENO NV Zip... 89509-2925

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Parcel # **001-181-62** Doc # **375292** Owner **SHANE RONALD L & MAXINE F**

Location 381 **TORREY PINES CT**

Total Sale Price...	168,539.00	Real Prop Transfer Tax..	692.90
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.2901
Cash Amount.....	**168,539.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**168,539.00**	Sales Code.....	

Questionnaire Sent Returned

Grantor....

Grantee....

Questionnaire Data Exists: N

Total Acres.....	.160
Square Feet.....	6,967
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2005
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE CO**

Escrow.... **05-25434-05**

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Sales Comparison

CASE : #07-2016 **PETITIONER: RONALD & MAXINE SHANE**

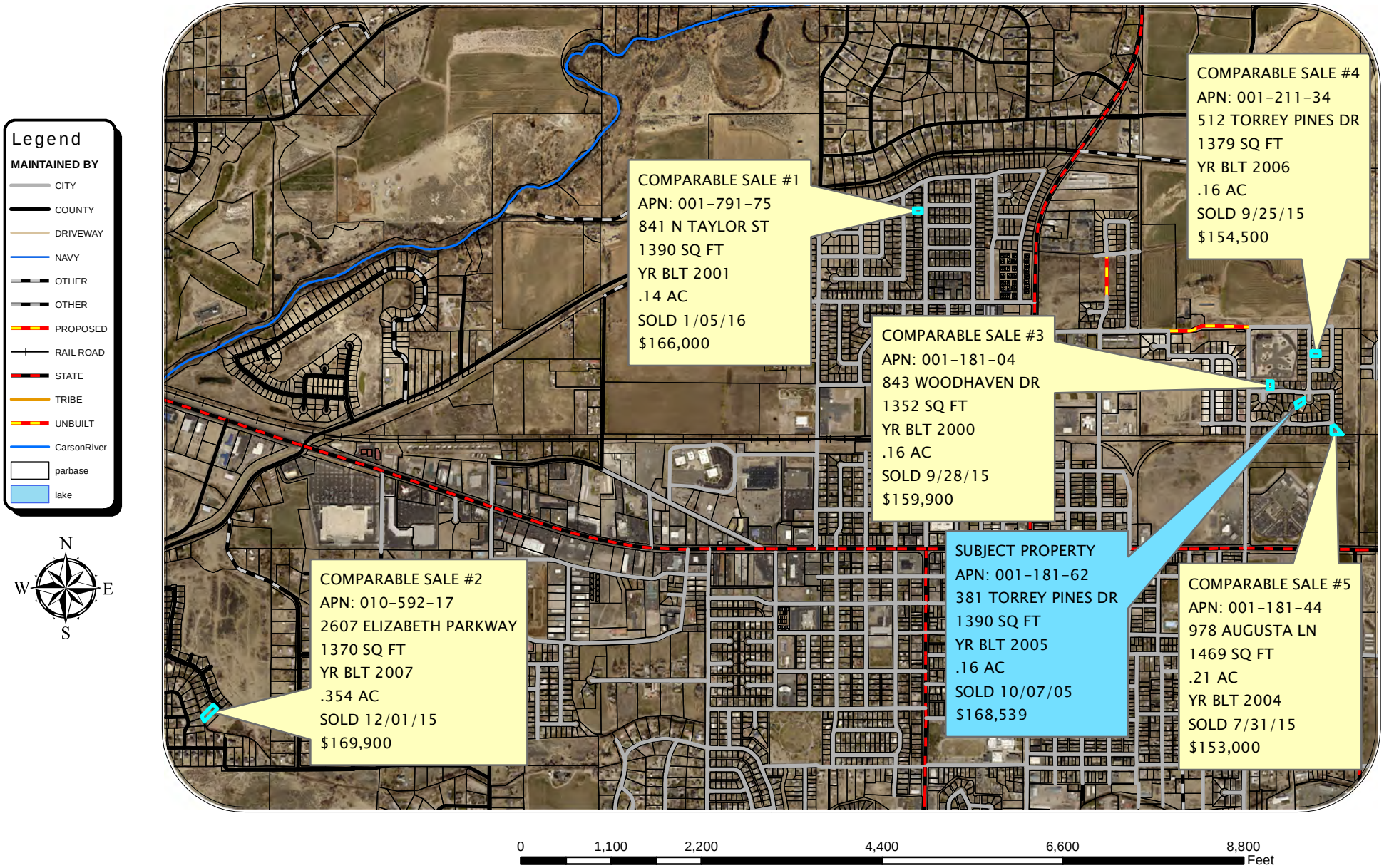
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
APN	001-181-62	001-791-75	010-592-17	001-181-04	001-211-34	001-181-44
Address	381 Torrey Pines Dr. Fallon, NV 89406	841 N Taylor St. Fallon, NV 89406	2607 Elizabeth Pkwy. Fallon, NV	843 Woodhaven Dr. Fallon, NV 89046	512 Torrey Pines Dr. Fallon, NV 89046	978 Augusta Ln. Fallon, NV 89406
Proximity to Subject		1.5 Miles	2.59 Miles	.08 Miles	.14 Miles	.14 Miles
Sales Price	$168,539	$166,000	$169,900	$159,900	$154,500	$153,000
Date of Sale	10/07/05	01/05/16	12/01/15	09/28/15	09/25/15	07/31/15
Document #	375292	450895	450378	449394	449365	448519
Land Size	.16 AC	.14 AC	0.354 AC	0.16 AC	.16 AC	.21 AC
Land Use Code	200	200	200	200	200	200
Zoning	RC	R1	R1	RC	RC	RC
Year Built	2005	2001	2007	2000	2006	2004
Quality/Class	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average
Gross Living Area	1,390	1,390	1,370	1,352	1,379	1,469
Exterior Finish	Frame/Stucco	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard	Frame/Stucco	Frame/Stucco
Bed/Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Water/Sewer	Municipal	Municipal	Municipal	Municipal	Municipal	Municipal
Garage Area	483 Attached	428 Attached	470 Attached	528 Attached	515 Attached	495 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, Awning, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, Awning, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers
Land Value-Assessor Taxable	$24,000.00	$22,500.00	$25,000.00	$24,000.00	$24,000.00	$24,000.00
Imps Value-Assessor Taxable	$131,823.00	$120,814.00	$131,349.00	$122,094.00	$133,486.00	$133,594.00
TOTAL TAXABLE VALUE	$155,823.00	$143,314.00	$156,349.00	$146,094.00	$157,486.00	$157,594.00
Sq. Ft. Total Value- Assessor	$112	$103	$114	$108	$114	$107
Sq. Ft. Total Value- Market		$119	$124	$118	$112	$104

Assessor's Recommendation:

The Subject property has a total taxable value of $112 per square foot for land and improvements. The grid above reflects sales of single family residences of the same quality class as the subject with municipal water and sewer. Comparable #1 is the most recent sale at $119 per square foot, located on a similar sized lot with the same gross living area as the subject, but requires an upward adjustment for year built and garage size. Comparable #2 sold for $124 per square foot, and requires downward adjustments for the parcel size and year built, and upward adjustments for gross living area and garage size. Comparables #3, #4, and #5 are all located in the same neighborhood as the subject, however, require a time adjustment to reflect the current market. Comparable #3 sold for $118 per square foot, and requires an upward adjustment for sale date, year built, gross living area, and a downward adjustment for garage size. Comparable #4 sold for $112 per square foot, and requires an upward adjustment for sale date and gross living area and downward adjustments for year built and garage size. Comparable #5 sold for $104 per sq. ft. in July 2015, and requires upward adjustments for sale date and year built and downward adjustments parcel size, gross living area, and garage size. According to the grid, prior to adjustments, Comparable #2 is an indicator of the upper end value while Comparable #5 is an indicator of the lower end. Comparable #1 at $119 per square foot is a good indicator of value as it requires the fewest adjustments, is situated on a similar sized lot and has the same gross living area as the subject. According to the grid, the average sale price is $116 per sq. ft. and the median sales price $118 per square foot prior to adjustments. It is the Assessor's recommendation to maintain the current Taxable Value of $155,823 and Assessed Value of 54,538 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

COMPARABLE SALES MAP
2016-2017



Date: JANUARY 20, 2016

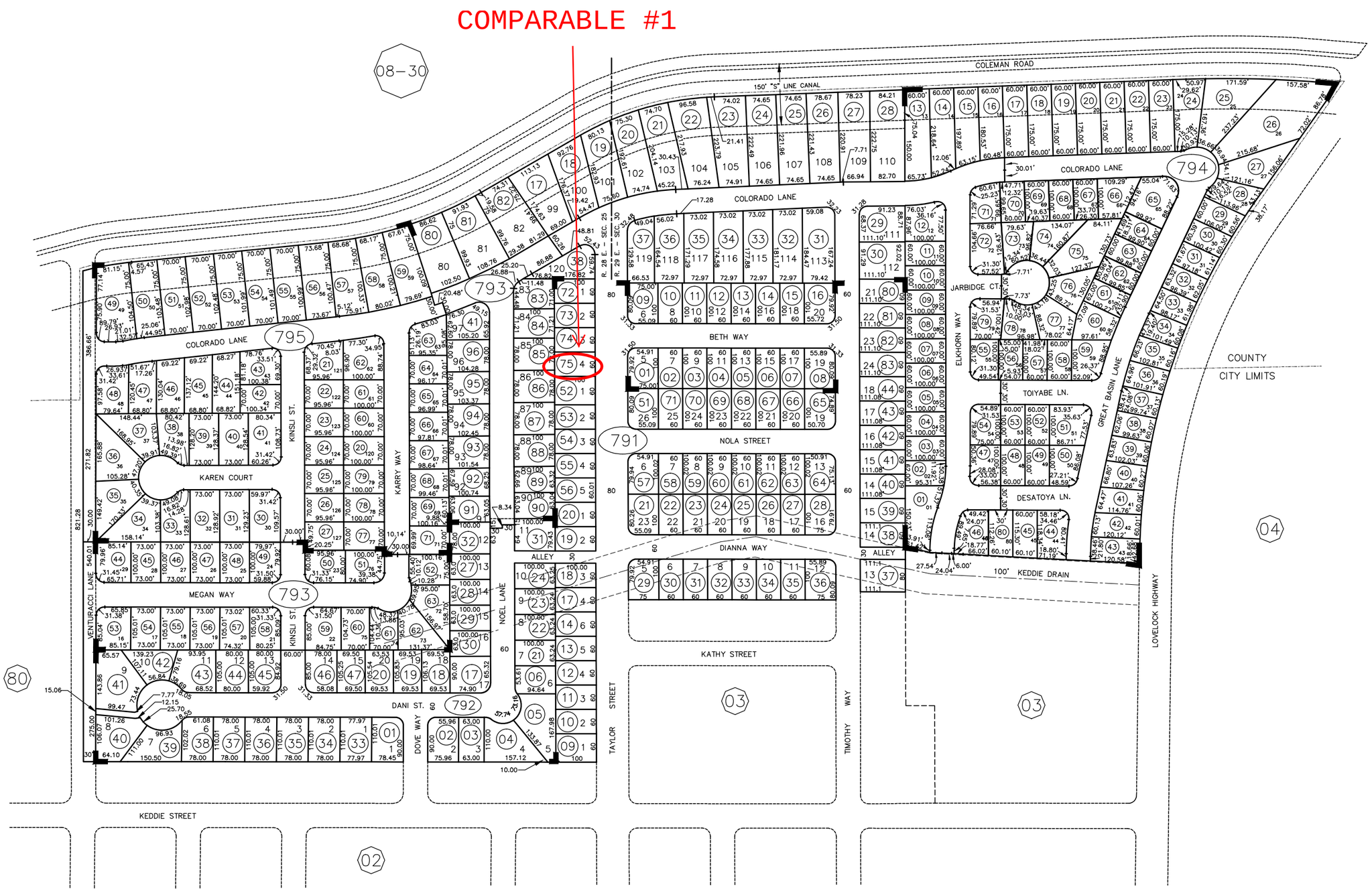
Drawn By: WILLOW A TIMBREL

COMPARABLE SALE #1
APN: 001-791-75
2016-2017

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

01—79



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

N

19 N. TOWNSHIP

28 & 29 E. RANGE

25 & 30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING
- ELLIPSE
- BRACKET
- PARCEL # ○
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: MARCH 19, 2013

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=250'
WHEN ON 11" X 17" PAPER.

01—79

SKETCH/AREA TABLE ADDENDUM

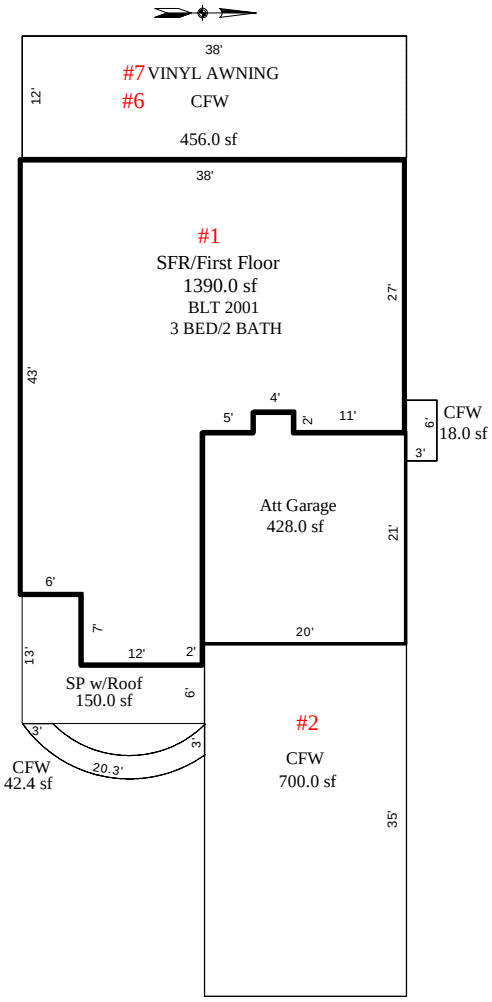
Parcel No **001-791-75**

SUBJECT

Property Address	**841 N TAYLOR ST**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**HANKS**				
Client					
Appraiser Name	**LESLIE J. NOTESTINE**	Inspection Date	**9/9/15**		

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE - 200 LF
#4 - SPRINKS - 1400 SF
#5 - 3' WD FENCE - 30 LF
#8 - 6' WD FENCE - 15 LF



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1390.00	180.0	1390.00
GARA	Att Garage	1.00	428.00	86.0	428.00
SPw/R	SP w/Roof	1.00	150.00	62.0	150.00
AWNVNL	Vinal Awning	1.00	456.00	100.0	456.00
CFW	CFW	1.00	456.00	100.0	
	CFW	1.00	700.00	110.0	
	CFW	1.00	18.00	18.0	
	CFW	1.00	42.41	42.9	1216.41

Net LIVABLE Area (rounded w/ factors) 1390

Actions

Sales Data Bank Update

ASU800B

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Update Parcel # (F15)

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Parcel # 001-791-75 Document # 450895 Date Sold... 1/05/16

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... CORNU-FRY JERRI & CORNU RICHARD Verify..... Book...

Grantor... HANKS THOMAS J Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 841 N TAYLOR ST

Subdivision..... FIELDS LANDING SUB UNIT 7A Block... Lot.. 4

Assessed Values

Land & Ag Land.....	7,875	Class.....	2.50
Improvements.....	42,285	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	50,160	Zoning Code.....	R1-5K
		Re-appraisal Group..	5
Fixed Values.....		Factoring Group.....	1

Legal Owner..... CORNU-FRY JERRI & CORNU RICHARD

Assessed Owner..... CORNU-FRY JERRI & CORNU RICHARD

Mail Address..... 841 N TAYLOR ST

City, State..... FALLON NV Zip... 89406-2815

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Parcel # **001-791-75** Doc # **450895** Owner **CORNU-FRY JERRI & CORNU RICHARD**

Location 841 **N TAYLOR ST**

Total Sale Price...	166,000.00	Real Prop Transfer Tax..	680.60
Deed of Trust 1....	120,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3022
Cash Amount.....	**46,000.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**166,000.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

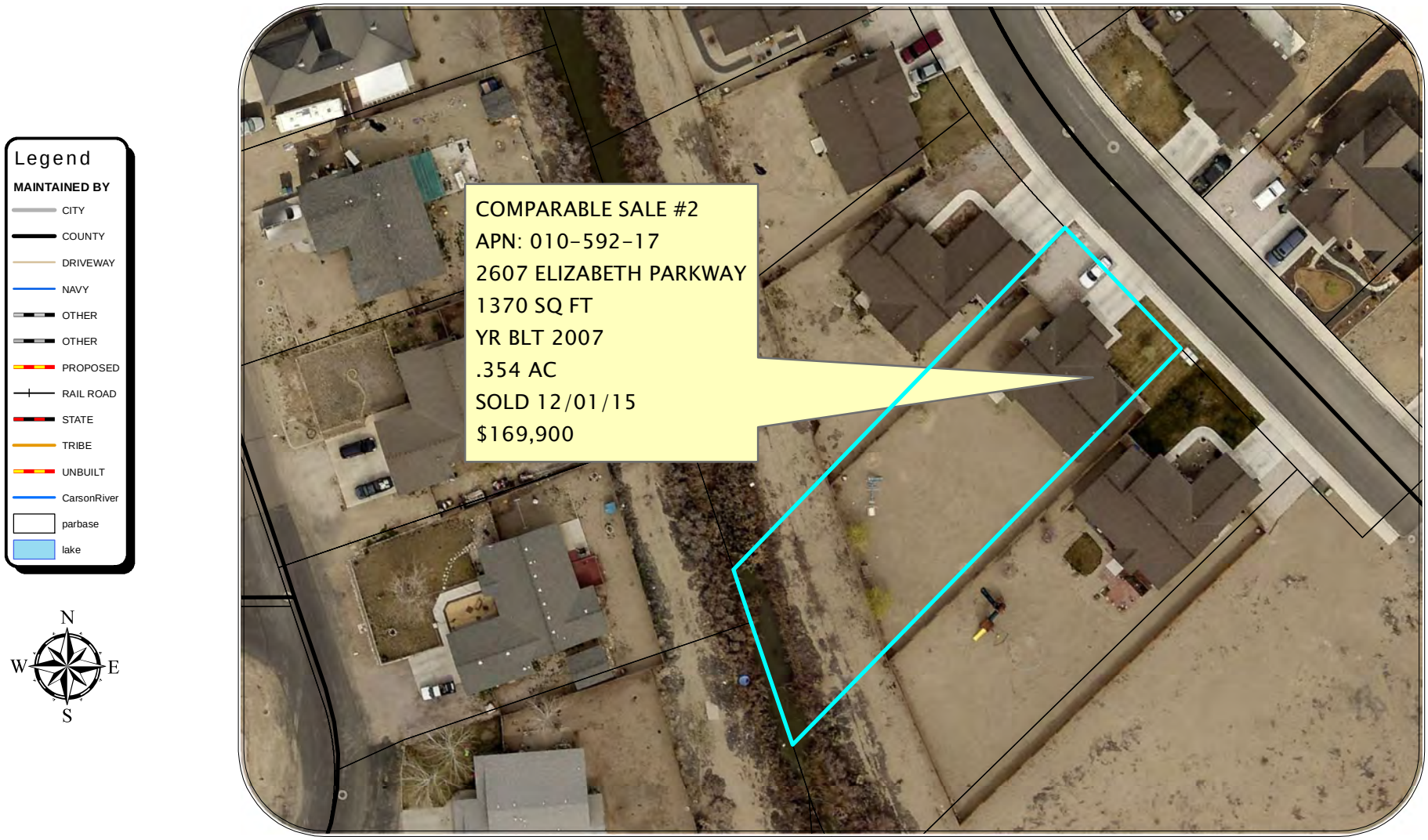
Questionnaire Data Exists: Y

Total Acres.....	.140
Square Feet.....	
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2001
Weighted Year....	

Title Co.. **WESTERN NV TITLE**

Escrow.... **11-37519-15**

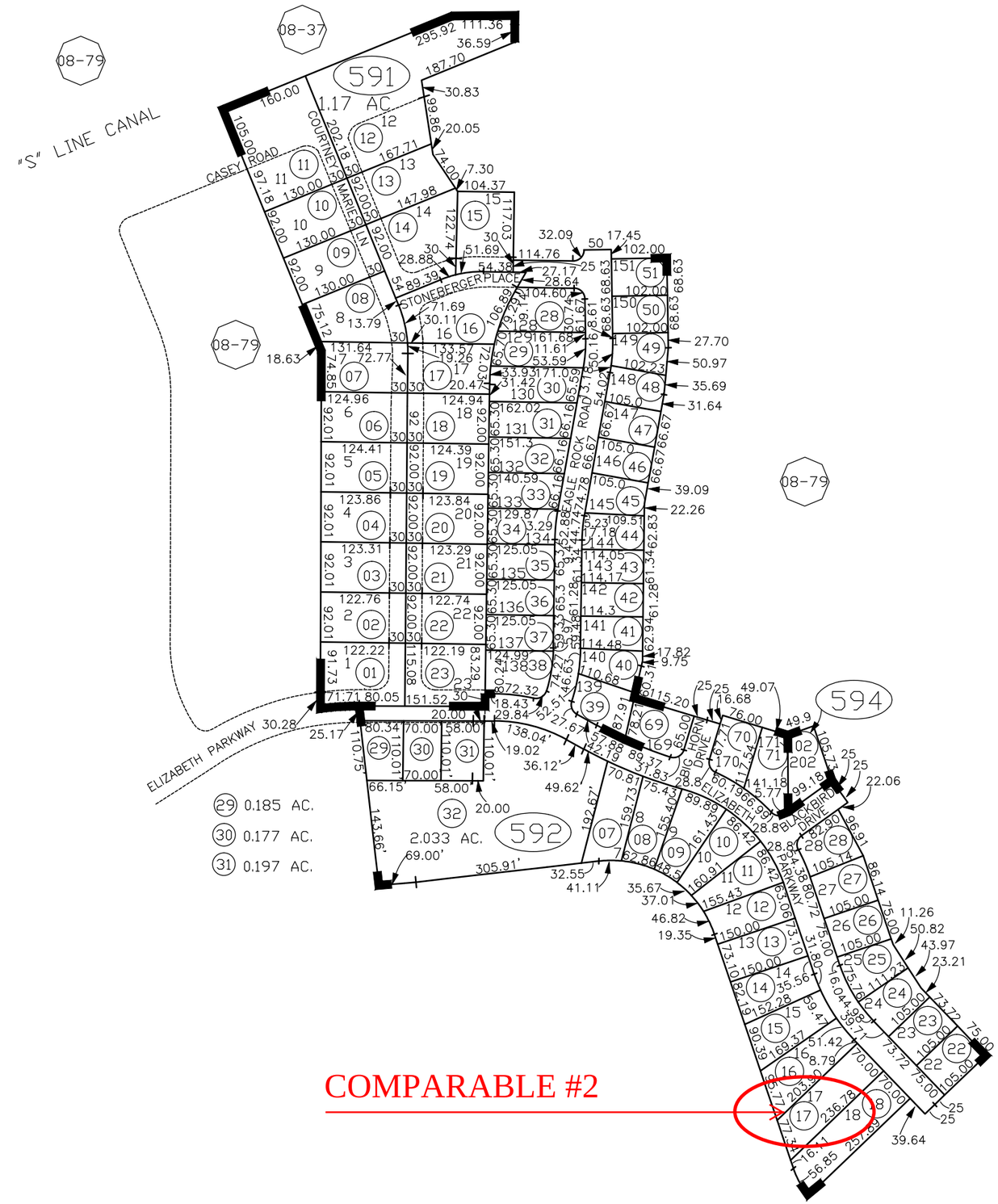
COMPARABLE SALE #2
APN: 010-592-17
2016-2017



Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

10–59



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP

28 E. RANGE

35 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL # ○
- ROAD
- EASEMENT

ZONE R–1

LAST REVISED: JUNE 6, 2011

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=225'
WHEN ON 11" X 17" PAPER.

10–59

SKETCH/AREA TABLE ADDENDUM

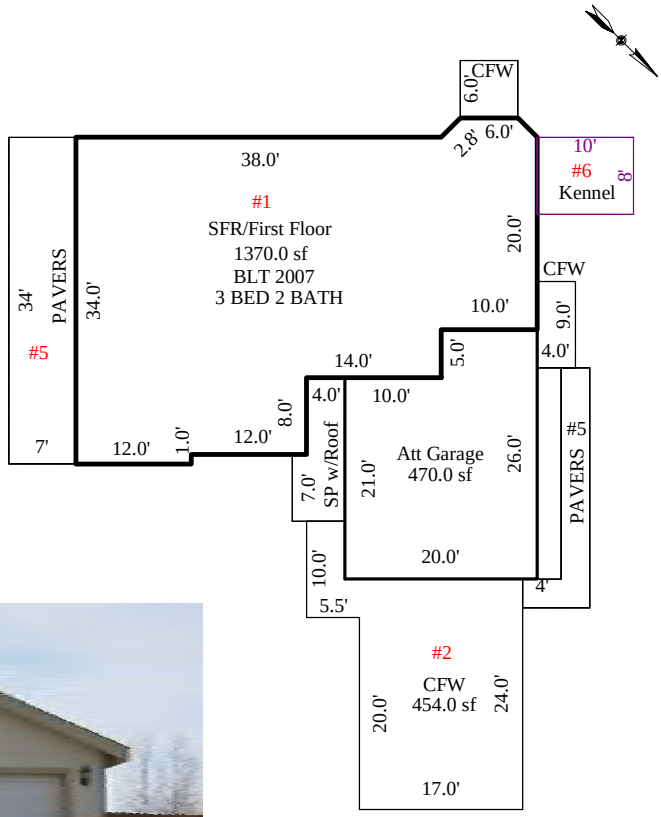
Parcel No **010-592-017**

SUBJECT

Property Address	**2607 ELIZABETH PARKWAY**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**ADAMS**				
Client					
Appraiser Name	**DENISE L FELTON**	Inspection Date	**10/02/2013**		

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE = 276 LF
#4 - SPRINKS = 2 YDIMPS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1370.00	165.7	1370.00
GARA	Att Garage	1.00	470.00	92.0	470.00
SPw/R	SP w/Roof	1.00	70.50	41.0	70.50
KENL	Kennel	1.00	80.00	36.0	80.00
SCFW	PAVERS	1.00	87.00	64.0	
	PAVERS	1.00	238.00	82.0	325.00
CFW	CFW	1.00	454.00	105.0	
	CFW	1.00	36.00	24.0	
	CFW	1.00	36.00	26.0	526.00

Net LIVABLE Area (rounded w/ factors) 1370

Actions

Sales Data Bank Update

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Update Parcel # (F15)

Misc Notes (F16)

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Parcel # 010-592-17 Document # 450378 Date Sold... 12/01/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... WHITE L J & D S TRUSTEES Verify..... Book...

Grantor... ADAMS GLENN A & REBECCA K Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 2607 ELIZABETH PARKWAY

Subdivision..... SAND CREEK SUB UNIT #1 Block... E Lot.. 17

Assessed Values

Land & Ag Land.....	8,750	Class.....	2.50
Improvements.....	45,972	District.....	2.0
Personal Property..		Land Use Code.....	200
Total	54,722	Zoning Code.....	R1
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... WHITE L J & D S TRUSTEES

Assessed Owner..... WHITE L J & D S TRUSTEES

Mail Address..... 450 MICHAEL DR

City, State..... FALLON NV Zip... 89406-5723

Remarks VESTS AS TRUSTEES OF THE LOIS JEAN WHITE TRUST DTD 11/13/98

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Misc Notes (F16)

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Parcel # **010-592-17** Doc # **450378** Owner **WHITE L J & D S TRUSTEES**

Location 2607 **ELIZABETH PARKWAY**

Total Sale Price...	169,900.00	Real Prop Transfer Tax..	697.00
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3221
Cash Amount.....	**169,900.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**169,900.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

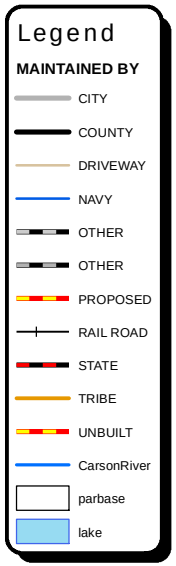
Questionnaire Data Exists: N

Total Acres.....	.354
Square Feet.....	15,424
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2007
Weighted Year....	

Title Co.. **WESTERN NV TITLE**

Escrow.... **10-37410-15**

COMPARABLE SALE #3
APN: 001-181-04
2016-2017



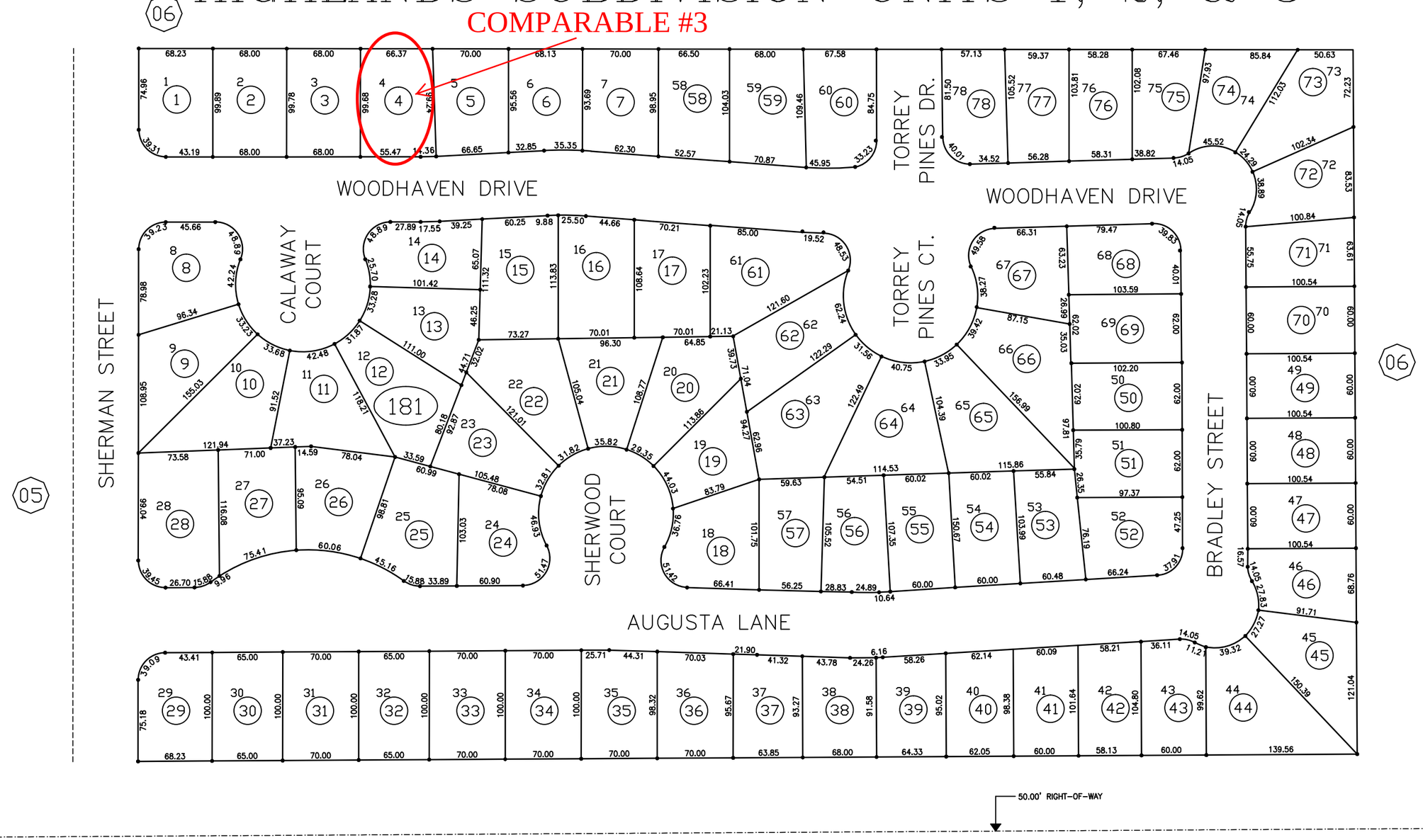
0 20 40 80 120 160 Feet

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



07-65

CITY OF FALLON

SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

N

CHURCHILL COUNTY NEVADA

19 N.	29 E.	30
TOWNSHIP	RANGE	SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING
- ELLIPSE
- BRACKET
- PARCEL # ○
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

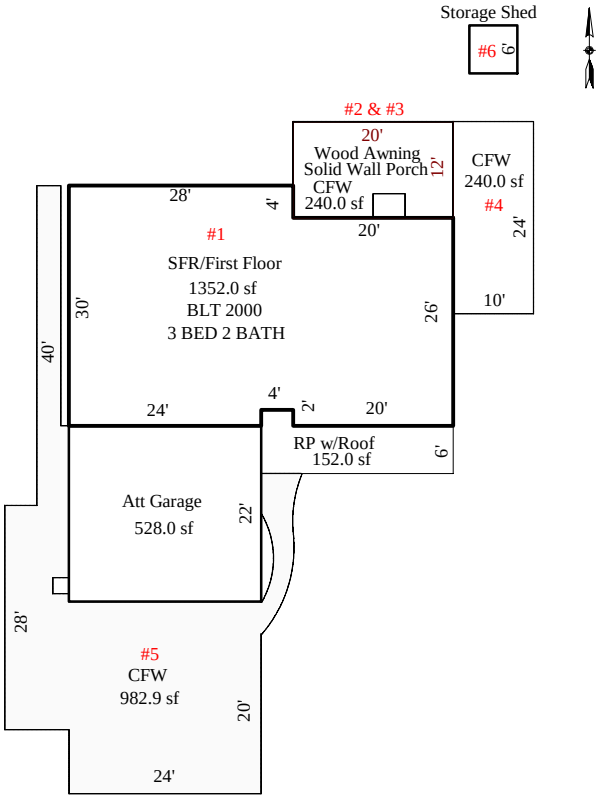
Parcel No **001-181-04**

SUBJECT

Property Address **843 WOODHAVEN DR**			
City **FALLON**	County **CHURCHILL**	State **NV**	Zip **89406**
Owner **MEEK**			
Client			
Appraiser Name **STEPHANIE HOHLT**	Inspection Date **JULY 14, 2011**		

IMPROVEMENTS SKETCH

#7 - 6' WD FNC
#8 - 3' IRON FNC
#9 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1352.00	160.0	1352.00
GARA	Att Garage	1.00	528.00	92.0	528.00
RP w/R	RP w/Roof	1.00	152.00	64.0	152.00
EPS	Solid Wall Porch	1.00	240.00	64.0	240.00
SHDST	Storage Shed	1.00	36.00	24.0	36.00
AWNWD	Wood Awning	1.00	240.00	64.0	240.00
CFW	CFW	1.00	12.00	14.0	
	CFW	1.00	982.87	258.7	
	CFW	1.00	240.00	68.0	
	CFW	1.00	240.00	64.0	1474.87

Net LIVABLE Area (rounded w/ factors) 1352

Actions

Sales Data Bank Update

ASU800B

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List Land Use Codes (F4)

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Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-04 Document # 449394 Date Sold... 9/28/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... COBURN CHARLES R & JULIA R Verify..... Book...

Grantor... MEEK KAREN D Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 843 WOODHAVEN DR

Subdivision..... HIGHLANDS SUB #1 PHASE #1 Block... Lot.. 004

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	42,733	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	51,133	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... COBURN CHARLES R & JULIA R

Assessed Owner..... COBURN CHARLES R & JULIA R

Mail Address..... P O BOX 5023

City, State..... FALLON NV Zip... 89407-5023

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Cancel (F12)

Parcel # **001-181-04** Doc # **449394** Owner **COBURN CHARLES R & JULIA R**

Location 843 **WOODHAVEN DR**

Total Sale Price...	159,900.00	Real Prop Transfer Tax..	656.00
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3198
Cash Amount.....	**159,900.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**159,900.00**	Sales Code.....	VSQ

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

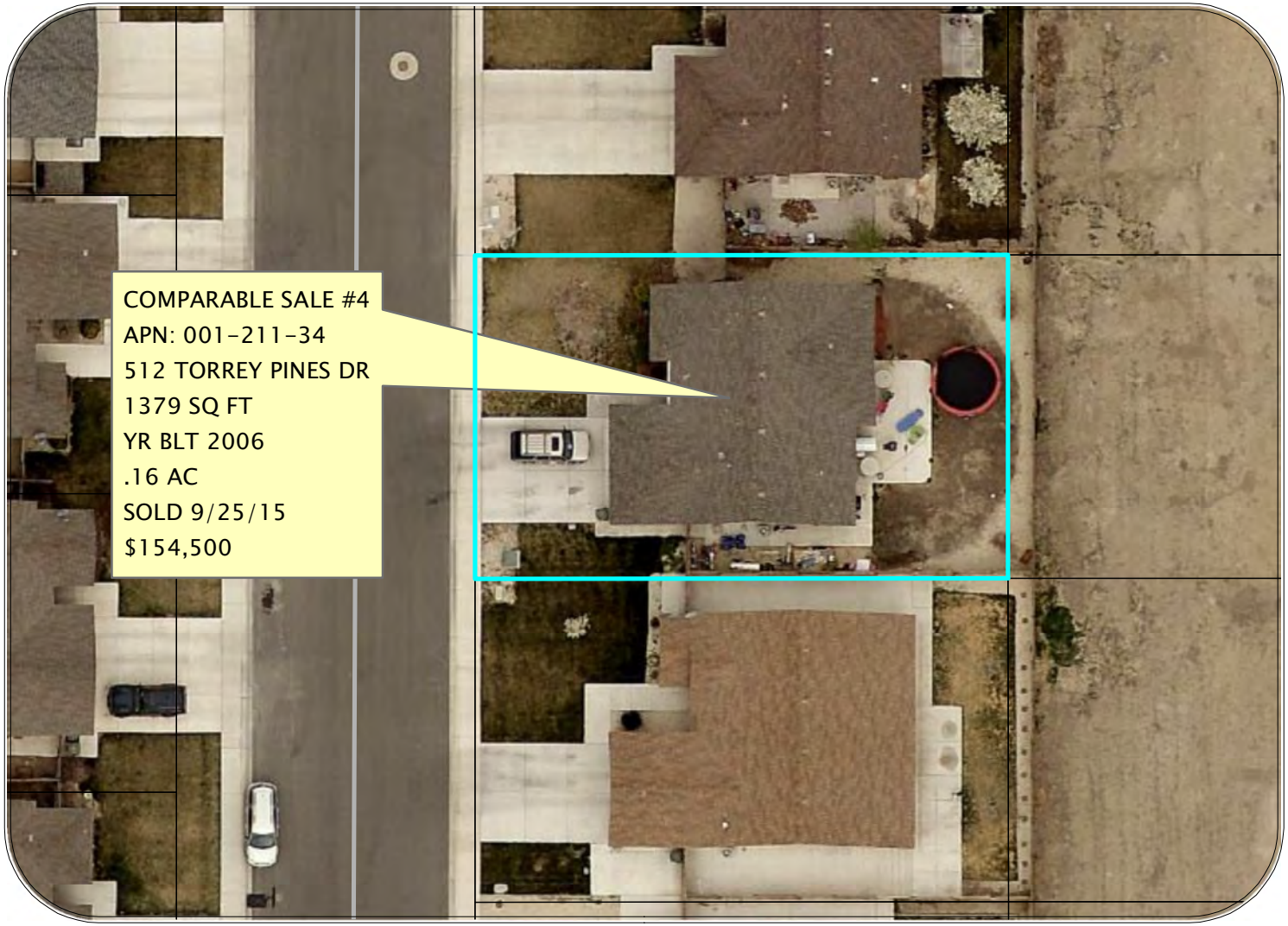
Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,782
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2000
Weighted Year....	

Title Co.. **WESTERN NV TITLE**

Escrow.... **09-37297-15**

COMPARABLE SALE #4
APN: 001-211-34
2016-2017



Legend

MAINTAINED BY

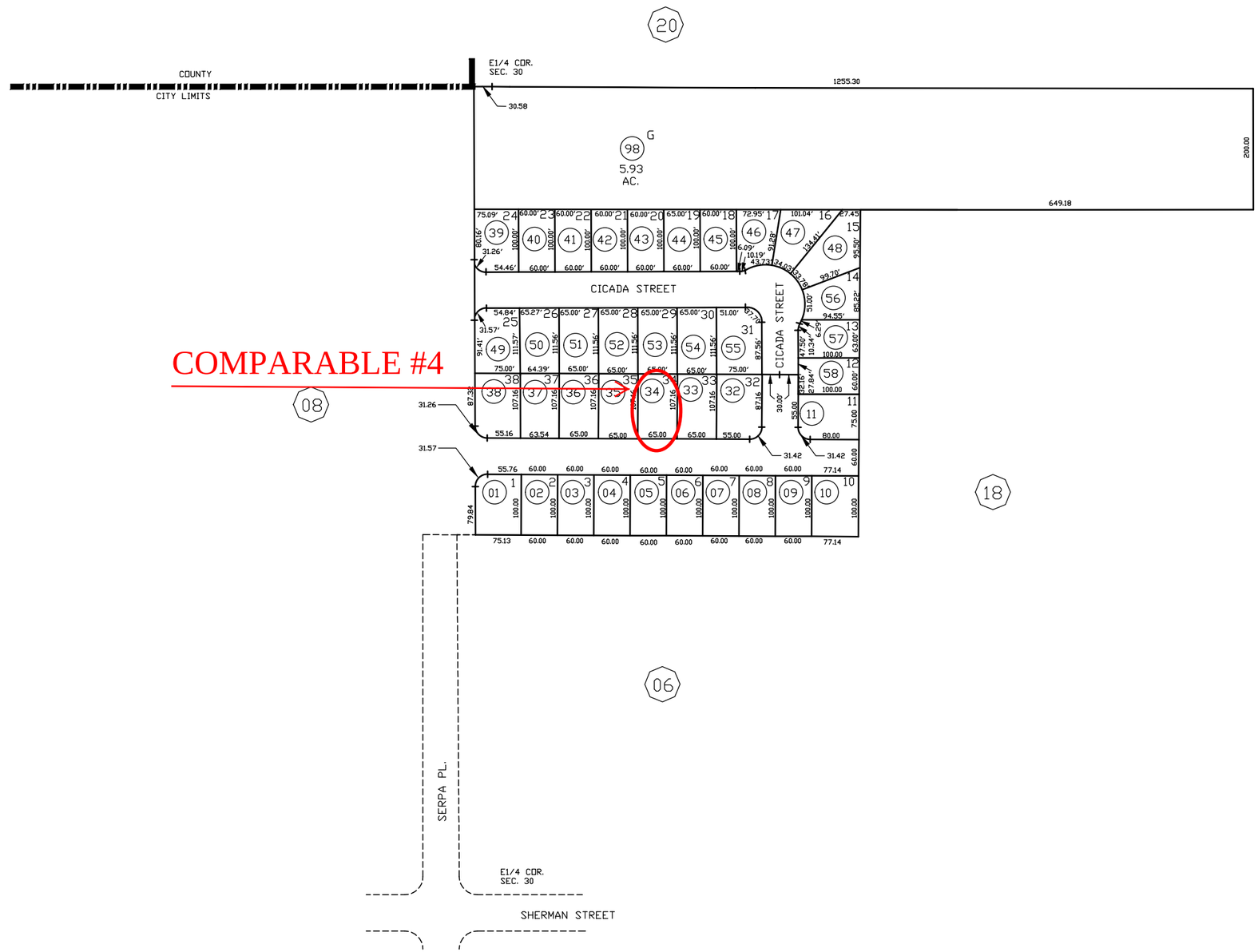
- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

N W E S

0 20 40 80 120 160 Feet

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL



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THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP | 29 E. RANGE | 30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL #
- ROAD
- EASEMENT

ZONE
PER CITY MAP

LAST REVISED:
JULY 13, 2006

STATE OF NEVADA
COUNTY OF
CHURCHILL
REVISED BY:
ASSESSOR

FISCAL YEAR
2015/2016

1"=200'
WHEN ON 11" X 17" PAPER.

SKETCH/AREA TABLE ADDENDUM

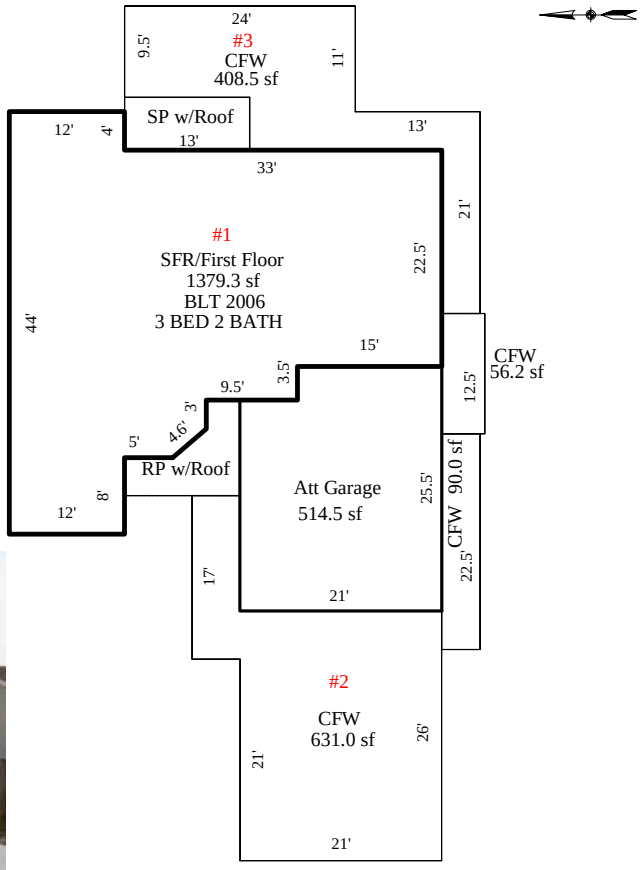
Parcel No **001-211-34**

SUBJECT

Property Address	**512 TORREY PINES DR**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**KUCALA**				
Client					
Appraiser Name	**STEPHANIE HOHLT**	Inspection Date	**AUGUST 4, 2011**		

IMPROVEMENTS SKETCH

#4 - 6' WD FNC
#5 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1379.25	176.1	1379.25
GARA	Att Garage	1.00	514.50	93.0	514.50
SPw/R	SP w/Roof	1.00	71.50	37.0	71.50
RP w/R	RP w/Roof	1.00	74.25	42.1	74.25
CFW	CFW	1.00	631.00	128.0	
	CFW	1.00	56.25	34.0	
	CFW	1.00	408.50	138.0	
	CFW	1.00	90.00	53.0	1185.75

Net LIVABLE Area (rounded w/ factors) 1379

Comment Table 1

Comment Table 2 | Comment Table 3

Actions

Sales Data Bank Update

ASU800B

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Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

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Cancel (F12)

Parcel # 001-211-34 Document # 449365 Date Sold... 9/25/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... DI IANNI ANTHONY L & FRANCES M Verify..... Book...

Grantor... WOODS LUCAS W & CASEY L Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 512 TORREY PINES DR

Subdivision..... SERPA RANCH ESTATES #1 Block... Lot.. 34

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	46,720	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	55,120	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... DI IANNI ANTHONY L & FRANCES M

Assessed Owner..... DI IANNI ANTHONY L & FRANCES M

Mail Address..... 512 TORREY PINES DR

City, State..... FALLON NV Zip... 89406-3497

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Misc Notes (F16)

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Parcel # **001-211-34** Doc # **449365** Owner **DI IANNI ANTHONY L & FRANCES M**

Location 512 **TORREY PINES DR**

Total Sale Price...	154,500.00	Real Prop Transfer Tax..	633.45
Deed of Trust 1....	159,598.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3568
Cash Amount.....	5,098.00-		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**154,500.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,965
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2006
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE**

Escrow.... **08-37223-15**

COMPARABLE SALE #5
APN: 001-181-44
2016-2017

Legend

MAINTAINED BY

- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

N W E S

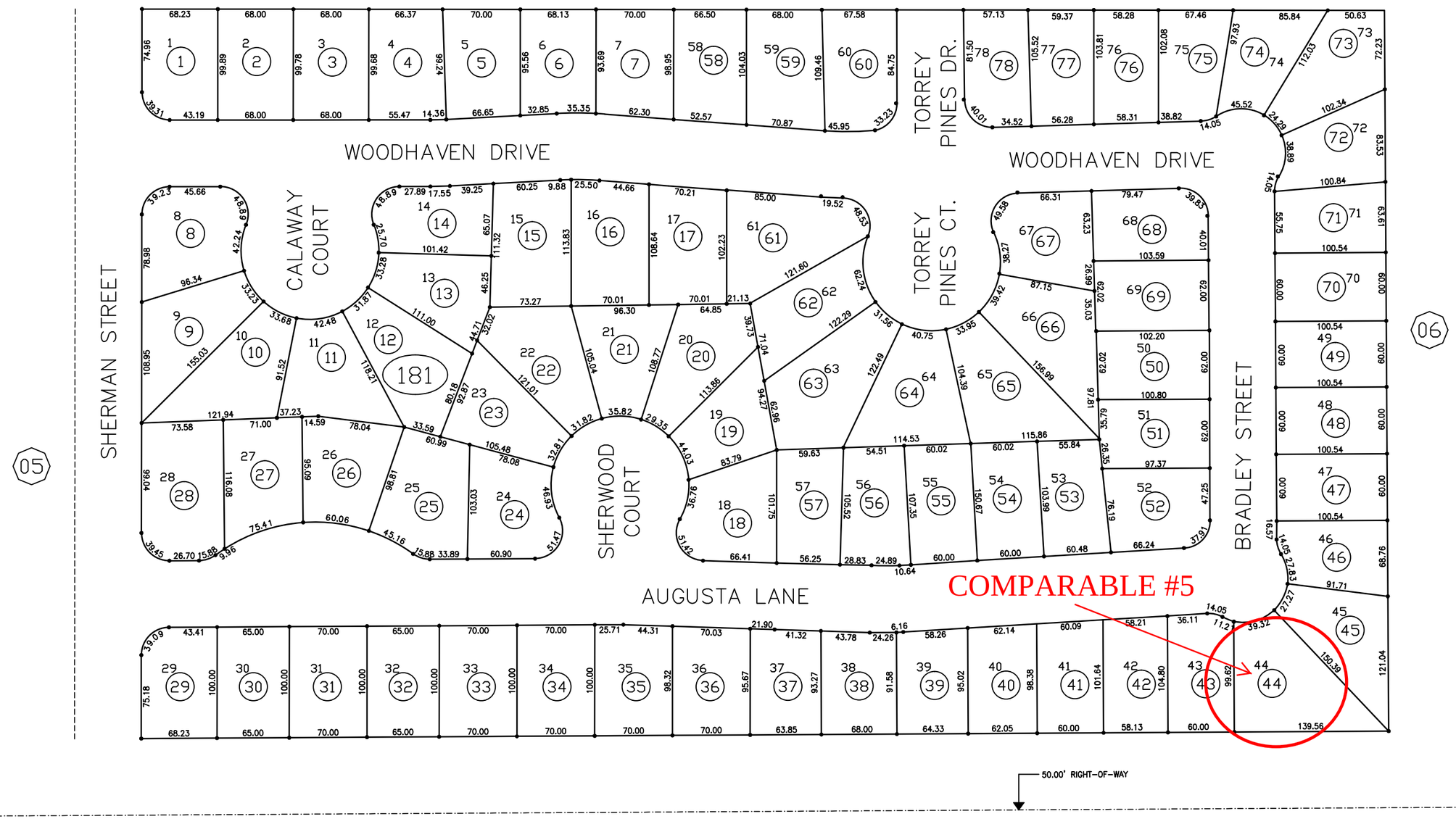
Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

0 20 40 80 120 160 Feet

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



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THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP

29 E. RANGE

30 SECTION

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LEGEND

ZONING ELLIPSE
BRACKET
PARCEL #
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

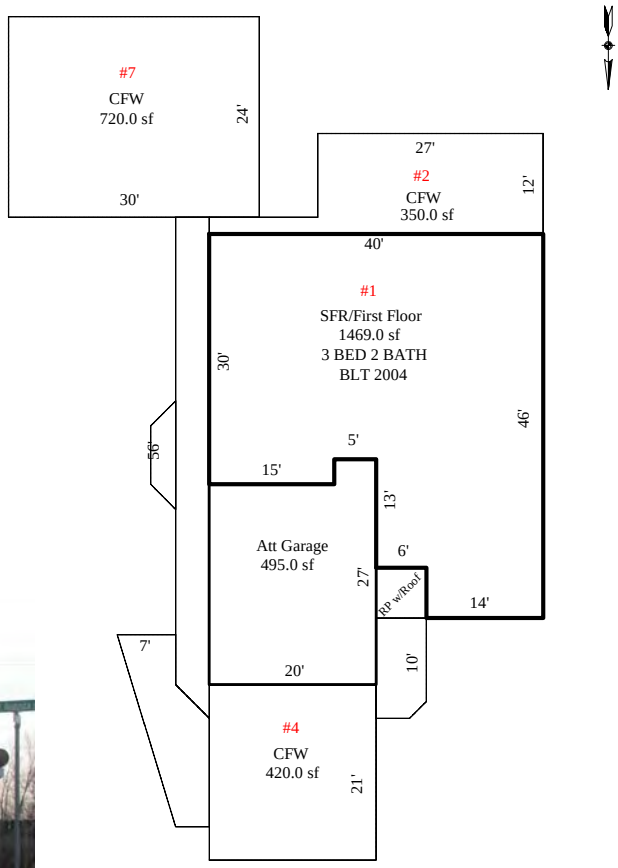
Parcel No **001-181-44**

SUBJECT

Property Address	**978 AUGUSTA**		
City	**FALLON**	State **NV**	Zip **89406**
Owner	**BOSTON**		
Client			
Appraiser Name	**STEPHANIE HOHLT**	Inspection Date	**JULY 19, 2011**

IMPROVEMENTS SKETCH

#3 - 6' WOOD FNC
#5 - SPRINKS
#6 - CURB



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1469.00	178.0	1469.00
GARA	Att Garage	1.00	495.00	94.0	495.00
RP w/R	RP w/Roof	1.00	36.00	24.0	36.00
CFW	CFW	1.00	350.00	104.0	
	CFW	1.00	70.00	34.8	
	CFW	1.00	420.00	82.0	
	CFW	1.00	232.00	125.7	
	CFW	1.00	140.50	59.7	
	CFW	1.00	30.00	28.5	
	CFW	1.00	720.00	108.0	1962.50
Net LIVABLE Area		(rounded w/ factors)			1469

Comment Table 1

Comment Table 2

Comment Table 3

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

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Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

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Cancel (F12)

Parcel # 001-181-44 Document # 448519 Date Sold... 7/31/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... JORDAN SHARI Verify..... Book...

Grantor... BOSTON JIMMIE & MELANIE TRUSTEE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 978 AUGUSTA LN

Subdivision..... HIGHLANDS SUB #1 PHASE #2 Block... Lot.. 44

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	46,758	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	55,158	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... JORDAN SHARI

Assessed Owner..... JORDAN SHARI

Mail Address..... 978 AUGUSTA LN

City, State..... FALLON NV Zip... 89406-3489

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

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Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # **001-181-44** Doc # **448519** Owner **JORDAN SHARI**

Location 978 **AUGUSTA LN**

Total Sale Price...	153,000.00	Real Prop Transfer Tax..	627.30
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3605
Cash Amount.....	**153,000.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**153,000.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: N

Total Acres.....	.210
Square Feet.....	9,334
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2004
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE**

Escrow.... **06-37070-15**

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Listings Comparison

CASE : #07-2016 **PETITIONER: RONALD & MAXINE SHANE**

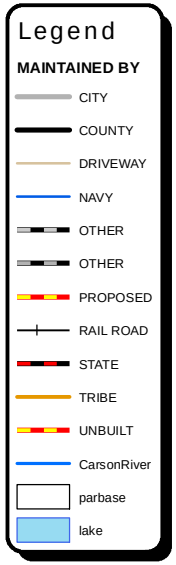
Item	Subject	Listing 1	Listing 2	Listing 3	Listing 4
APN	001-181-62	001-023-03	010-591-43	001-813-25	001-027-20
Address	381 Torrey Pines Dr Fallon, NV 89406	420 Heron Ln Fallon, NV 89406	1223 Eagle Rock Rd Fallon, NV 89406	588 Silver Spur Dr Fallon, NV 89406	551 Michael Dr Fallon, NV 89406
Proximity to Subject		1.6 Miles	3.5 Miles	1.4 Miles	1.5 Miles
Listing Price	$168,539	$175,000	$185,000	$139,900	$166,000
MLS#		150016533	01059143 (Zillow ID)	150015538	160000455
Listing Offered By		Re/Max Connection	Owner	Maxim Properties	Wallace Realty
Lot Size	.16 AC	.16 AC	.161 AC	.14 AC	.15 AC
Land Use Code	200	200	200	200	200
Zoning	RC	R1	R1	R1	R1
Year Built	2005	1984	2006	2007	1989
Quality/Class	Fair/Average	Average	Fair/Average	Fair	Fair/Average
Exterior Finish	Frame/Stucco	Frame/Plywood	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard
Gross Living Area	1,390	1,352	1,356	1,098	1,443
Bed/Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Garage Area	483 Attached	431 Attached	460 Attached	421 Attached	474 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, CFW	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers, Shed
Land Value-Assessor Taxable	$24,000.00	$22,000.00	$25,000.00	$18,500.00	$22,500.00
Imps Value-Assessor Taxable	$131,823.00	$78,194.00	$131,760.00	$87,291.00	$97,691.00
TOTAL TAXABLE VALUE	$155,823.00	$100,194.00	$156,760.00	$105,791.00	$120,191.00
Sq. Ft. Total Value- Assessor	$112	$74	$116	$96	$83
Sq. Ft. Total Value- Market		$129	$136	$127	$115

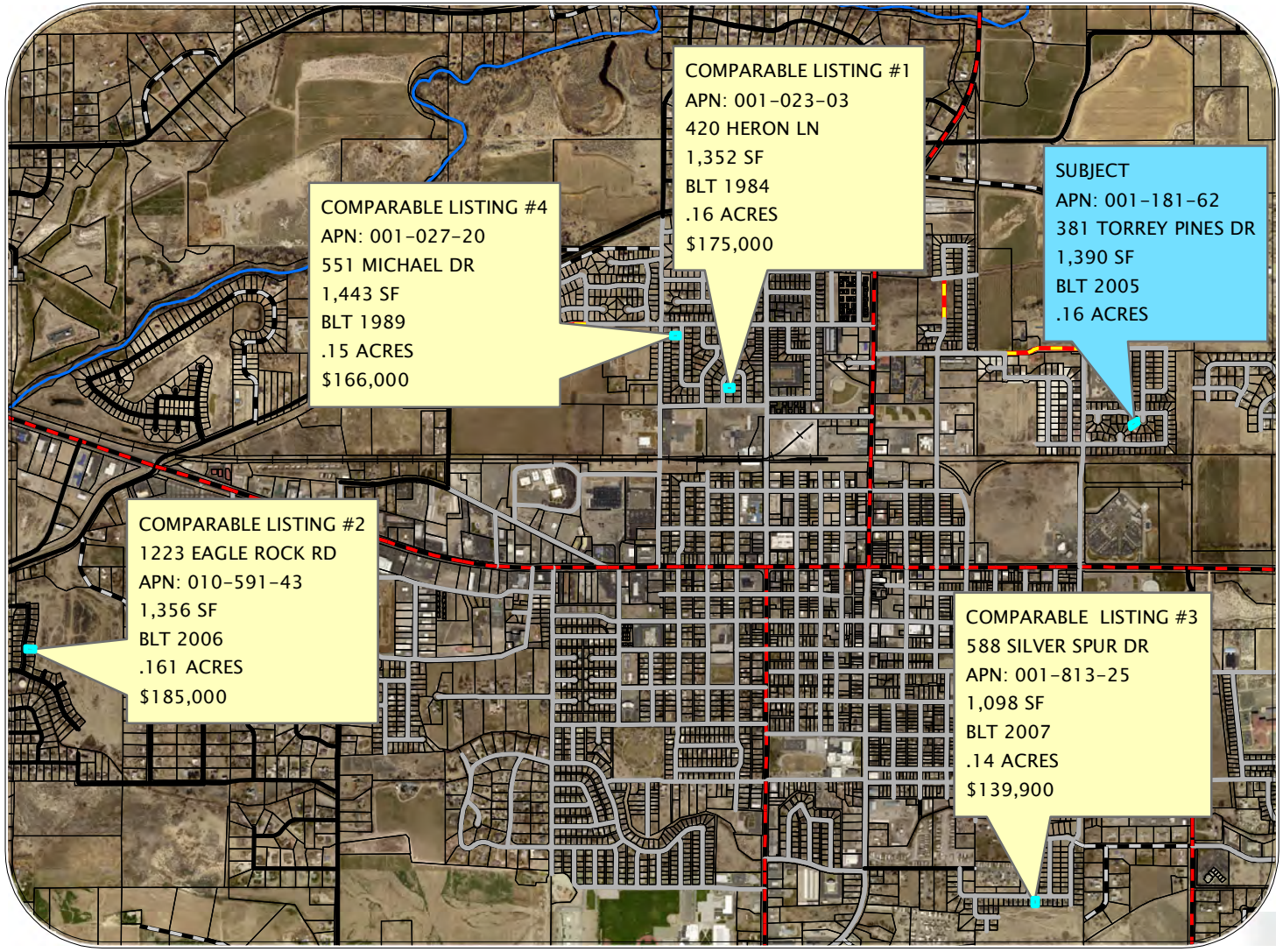
Assessor's Recommendation:

The Subject property has a total taxable value of $112 per square foot for land and improvements. The above grid reflects current comparable listings similar in size to the subject with municipal water and sewer. Listing #1 is located on a similar sized lot and warrants upward adjustments for year built, gross living area, and garage size and a downward adjustment for quality class. Listing #2 is listed for sale by owner listed on Zillow.com, located on a similar size lot as the subject and would require a downward adjustment for year built and upward adjustments for gross living area and garage size. Listing #3 warrants a downward adjustment for year built, and upward adjustments for lot size, quality class, gross living area, and garage size. Listing #4 is the same quality class as the subject, but requires a downward adjustment for gross living area, and upward adjustments for lot size, year built and garage size. According to the grid, prior to adjustments, the average listing price is $127 per square foot and the median listing price is $128 per square foot. It is the Assessor's recommendation to maintain the current taxable value of $155,823 and Assessed Value of 54,538 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

COMPARABLE LISTING
APN: 001-181-62
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 1,375 2,750 5,500 8,250 11,000 Feet

Home For Sale – Active

420 Heron Ln

Fallon, NV 89406

$175,000

Estimate Payment

3 beds • **2** full baths • **1,352** sq ft • **6,970** sq ft lot

Fullscreen

1 / 22

Photos Map Street

Presented by **Leslie Beach**

Brokered by **Re/Max Connection**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 1984
- Price/Sq Ft: $129
- 31 days on realtor.com ®
- Status: Active

Schools

NR West End Elementary School

6 Churchill County Jr. High School

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Ceiling Fan

Bathrooms

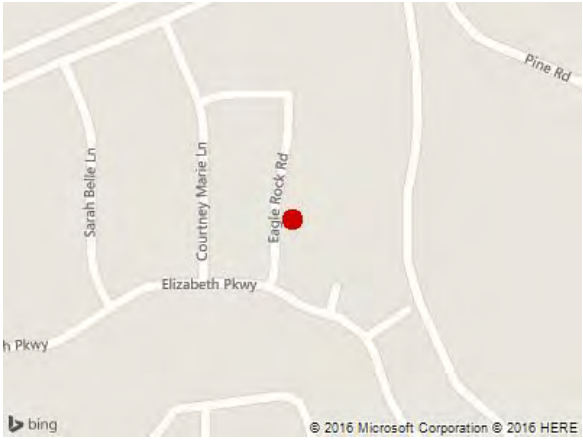
- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

- Kitchen: Gas Range, Single Oven, Built-In Dishwasher
- Dining Room: Kitchen Combo

City, State, or Zip

1223 Eagle Rock Rd, Fallon, NV 89406



1223 Eagle Rock Rd,

Fallon, NV 89406

3 beds · 2 baths · 1,356 sqft

FOR SALE BY OWNER

$185,000

Price cut: -$4,000 (12/23)

Zestimate®: $146,368

Est. Mortgage

$671/mo

This 1356 square foot single family home has 3 bedrooms and 2.0 bathrooms. It is located at 1223 Eagle Rock Rd Fallon, Nevada.

FACTS

- Lot: 7,000 sqft
- Single Family
- Built in 2006
- 28 days on Zillow
- Views since listing: 593
- All time views: 656
- 6 shoppers saved this home
- Cooling: Central
- Heating: Forced air
- Last sold: Sep 2006 for $210,000
- Price/sqft: $136

FEATURES

- Lawn
- Parking: Garage - Attached, Off street, 460 sqft
- Sprinkler System
- View: City

CONSTRUCTION

- Exterior material: Wood
- Stories: 1
- Unit count: 1

OTHER

- Floor size: 1,356 sqft
- Heating: Gas
- Parcel #: 01059143
- Zillow Home ID: 71011338

Print This Page

Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: 775-745-0864
Email: bob@bobgetto.com (mailto:bob@bobgetto.com)

588 SILVER SPUR DR , Fallon, NV 89406

$144,900 12/4/2015 -$5,000

Calculate Payment

3 Beds, 2 Baths
1,098 Total Living Space

(Active)
MLS#: 150015538

Larger Photos | Birds Eye

1 of 11

Last Updated: 12/9/2015 6:12 AM

Description for 588 SILVER SPUR DR Fallon, NV 89406

SPRAWLING SINGLE STORY HOME IN COVETED FALLON LOCATION!! CHARMING 2007 YEAR BUILT WITH ALL OF THE MODERN CONVENIENCES! HUGE GARAGE FOR THE TOYS! OPEN AND FLOWING FLOORPLAN WITH 3 LARGE BEDROOMS AND TWO FULL BATHROOM SUITES!! CHEFS DREAM KITCHEN WITH RICH WOOD CABINETS AND IMMACULATE APPLIANCES FOR COOKING UP DELICIOUS TREATS!! GRAND MASTER SUITE FIT FOR A KING!! LARGE BACKYARD AREA WITH ENDLESS POTENTIAL AND A PATIO FOR SUMMER BARBECUES OR ENJOYING THAT FIRST CUP OF COFFEE IN THE MORNING!!

Listing Information

Area: FALLON CITY-SE

Property Type: Residential/Farm and Ranch Site/Stick Built
Family Room: Living Rm Combo
HOA Amenities: No Amenities
Landscaped: None
Master Bedroom: Ceiling Fan, Tub/Shower Combo
Year Built: 2007
Garage Type: Attached

School Information

Elementary School:**E.C. Best**

Middle School: Churchill
High School: Churchill

Room Information

Laundry Area: Hookups in Laundry Room
Living Room: Family Rm Combo
Dining Room: Kitchen Combo
Other Rooms: None
Bedroom: Ceiling Fan, Tub/Shower Combo

Interior Features

Fireplace: No Fireplace
Appliances in Kitchen: Gas Range/Cooktop, Dishwasher, Garbage Disposal, Microwave
Heating/Cooling: Natural Gas, Forced Air
Stories: 01 Story
Utilities: Electric, Natural Gas, City/County Water, City Sewer, Water Meter Installed
Water Heater: Gas Water Heater
Windows: Double Pane, Vinyl Frame
Floor Covering: Carpet, Sheet Vinyl
Int Ftrs/Prsnl Prop Incld: Garage Door Opener(S), Smoke Alarm

Exterior/Lot Features

Exterior Features: RV Access
 # Garage: 2
Acreage: 0.14 acres
Topography: Level
Patio/Deck: None
Roof: Pitch, Composition/Shingle
View: Desert View, Trees/Woods View

Garage Type: Attached
Adjoins: Street, Undeveloped Acre
Exterior: Wood Siding
Fenced: Rear
Foundation: Concrete Slab
Access: Public Roads
Sprinklers: Sprinklers Front, Sprinklers Automatic

Financial Considerations

Owner(s) May Sell: Conventional Financing, VA Financing, Cash Financing

Listing Price History

Original Price: $149,900 Current Price: $144,900 Price Change: **-$5,000**

Date	Price	Change
12/4/2015 9:23 AM	$144,900	**-$4,000**
12/4/2015 9:8 AM	$148,900	**-$1,000**
11/13/2015 8:9 PM	$149,900	

Request More Information about this Property

Listing Courtesy of: MAXIM PROPERTIES

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Home For Sale – Active

551 Michael Dr

Fallon, NV 89406

$166,000

Estimate Payment

3 beds • **2** full baths • **1,443** sq ft • **6,534** sq ft lot

New

Fullscreen

1 / 8

Photos Map Street

Presented by **Michelle Wallace**

Brokered by **Wallace Realty**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 1989
- Price/Sq Ft: $115
- 2 days on realtor.com ®
- Status: Active

Schools

NR West End Elementary School

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Walk-In Closet, High Ceiling, Ceiling Fan, Double Sinks, Shower Stall, Bathtub

Bathrooms

- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land Listings Comparison

CASE : #07-2016 **PETITIONER: RONALD & MAXINE SHANE**

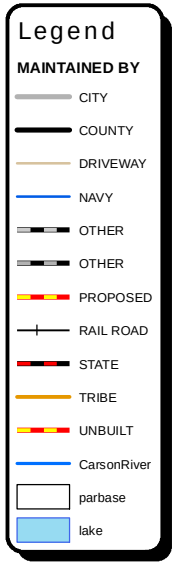
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
APN	001-181-62	001-202-28	001-202-23	001-042-06	001-202-21
Address	381Torrey Pines Dr. Fallon, NV 89406	508 Graeagle Dr. Fallon, NV 89406	530 Graeagle Dr. Fallon, NV 89406	706 Broadway Street Fallon, NV 89406	1151 Whitehawk Dr. Fallon, NV 89406
MLS#		80006358	130014134	140003514	150013580
Proximity to Subject		.25 Miles	.27 Miles	.60 Miles	.21 Miles
Neighborhood	Highlands Subdivision	Country Air Estates	Country Air Estates	Meadowlands Subdivision	Country Air Estates
Listing Price		$45,000	$65,000	$25,000	$53,950
Parcel Size (Acres)	0.160	0.332	0.441	0.167	0.277
Lot Square Footage	6,970	14,462	19,210	7,275	12,066
Land Use Code	200	120	120	120	120
Zoning	RC	R1-5K	R1-5K	R1-5K	R1-5K
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal	Municipal
Notes:		Neighborhood superior to subject	Neighborhood superior to subject	Owner has a total of 8 lots in this subdivision listed at $25,000 each	Neighborhood superior to subject
Price per Acre - Market		$135,542	$147,392	$149,701	$194,765
Price per Lot - Market		$45,000	$65,000	$25,000	$53,950

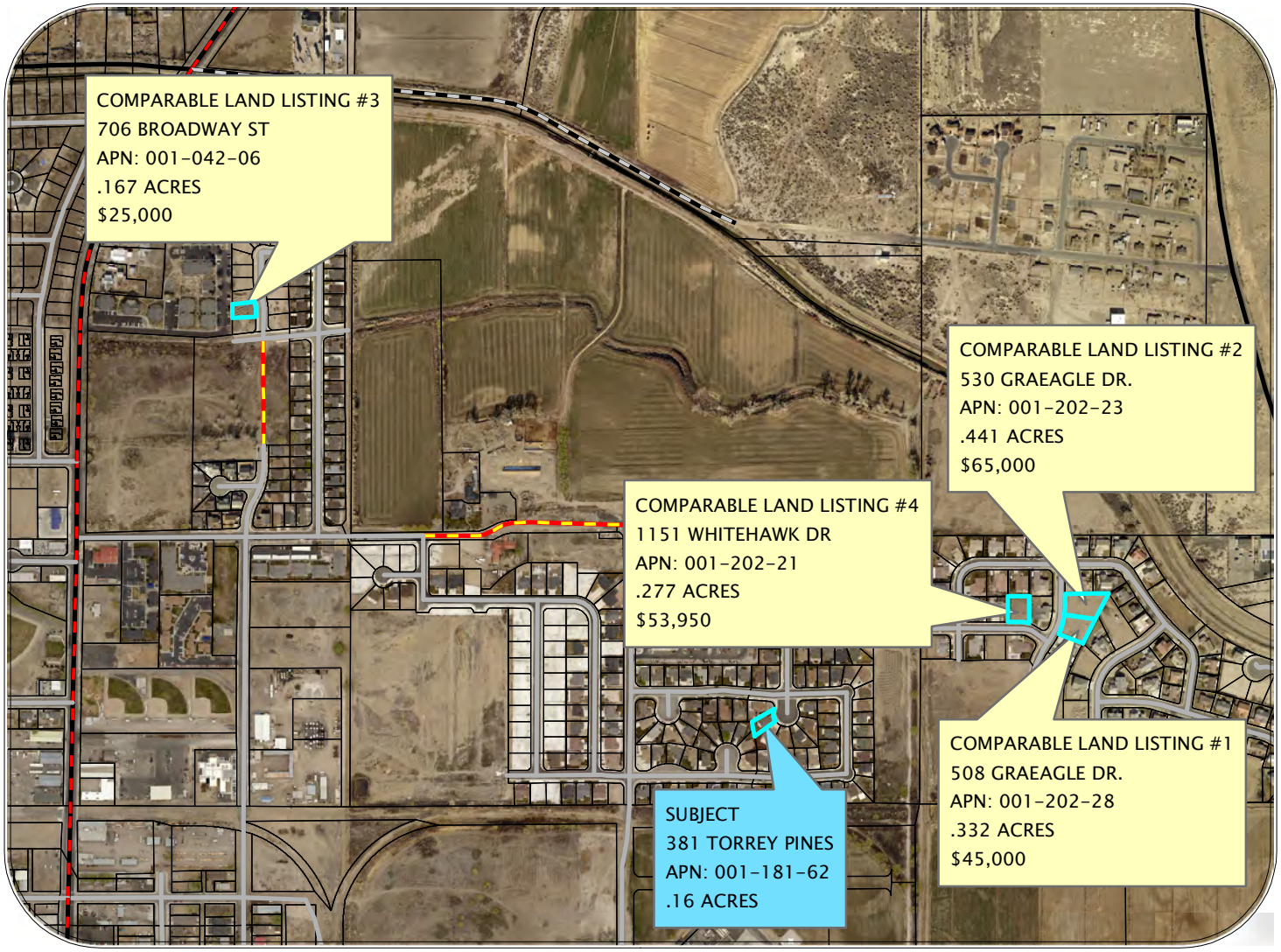
Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. In 2015 there were only five subdivision lot sales ranging from $7,500 to $20,000. These lots were not actively marketed, were between related parties and/or were owner carry sales to contractors who built homes on the lots. There is a current bulk lot listing for 51 lots in the Desert Oasis Subdivision. The lots range in size from .138 to .722 acres, are listed at an average price per lot of $4,510, and cannot be sold separately . The grid above reflects the current listings of vacant single family city subdivision lots. Comparables #1, #2, and #4 would need downward adjustments for location, as well as lot size. Comparable #3 is similar in size and location to that of the subject and is a good indicator of the subject's value. The median listing price for the grid is $49,475 per lot, and the average listing price is $47,238. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND LISTING
APN: 001-181-62
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 500 1,000 2,000 3,000 4,000 Feet

150

508 Graeagle Fallon, NV 89406

$45,000 Estimated monthly payments: $273/mo.*

0.33 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

LOOKING FOR A PLACE TO BUILD YOUR DREAM HOME? Then you need to check out this terrific home site in Country Air Estates. Over 1/3 of an acre featuring all city utilities plus full curb, gutter, and sidewalk. Lots of room for your home plus any outbuildings and located in great "custom" home area just minutes from downtown. Give us a call for more information. Listing Agent: Michael Berney Email Address:

Features

- **Architecture Style**: Other
- **Lot Size**: 0.33 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **80006358**

Est. Property Tax: **$532**

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An Equal Opportunity Company

Schools for 508 Graeagle, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School

530 Graeagle Fallon, NV 89406

$65,000 Estimated monthly payments: $370/mo.*

0.44 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

ENJOY THE PEACE AND PRIVACY OF THIS RARE PREMIUM PARCEL IN DESIRABLE COUNTRY AIR ESTATES. BUILD YOUR CUSTOM HOME ON THIS OVERSIZED LOT WITH THE LUXURY OF ADDING A WORKSHOP, POOL AND GARDEN WHILE STILL ENJOYING STREETLIGHTS AND SIDEWALKS IN THIS WELL-MAINTAINED COMMUNITY. CITY UTILITIES AND LOCATED NEAR NAS

Features

- **Architecture Style**: Other
- **Lot Size**: 0.44 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **130014134**

Est. Property Tax: **$471**

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An Equal Opportunity Company

Schools for 530 Graeagle, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

DICKSON REALTY

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or use advanced search

Find an Agent | Contact Us | 775.745.7000 | NEED HELP? CLICK TO LIVE CHAT

Property Search Gallery View Map Search Login Create An Account

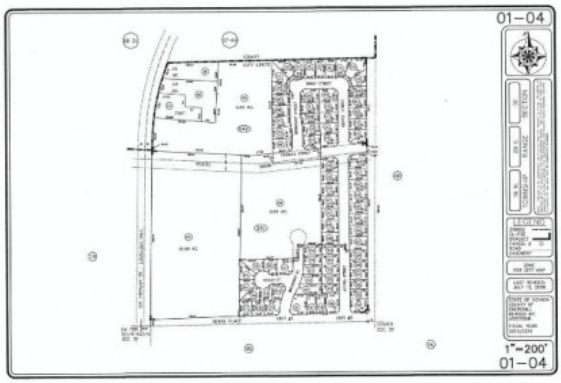
706 Broadway Street, Fallon NV 89406

ACTIVE

734 Days Listed

Asking Price	Price/SF	Trending	HOA Fees
$25,000	- -	--	N/A

0	0.0	0	0.16	0
bed	bath	sq. ft.	lot	built



Property Description

Excellent buildable lot inside Fallon's city limits. Thirteen lots available on the street..

Listing Provided Courtesy of RE/MAX Traditions

MLS# 140003514

Property Information Interior Information Financial Information Listing History

Exterior Amenities

Main Residence: Assessor

Acreage: 0.16

Irrigated Acres: 0.0

Water Rights: No

Mineral Rights: Yes

Income Producing: No

1151 Whitehawk Dr Fallon, NV 89406

$53,950 Estimated monthly payments: $314/mo.*

0.27 acres

Photo 1 of 1

Courtesy Of Century 21 Green Valley Realty

Property Description

Other Residential

Ready to build lot in sub-division of custom homes. Possible owner financing for well qualified buyer. No subordination. Call for details Listing Agent: Richard E Martin Email Address: richmartinrealty@earthlink.net Broker: Century 21 Green Valley Realty

Features

- **Architecture Style**: Other
- **Lot Size**: 0.27 Acres
- **Roof Type**: Unknown
- **View Type**: Desert, Mountain

MLS #: **150013580**

Est. Property Tax: **$480**

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An Equal Opportunity Company

Schools for 1151 Whitehawk Dr, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.2 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School
Grades 1-5 | Public School

FALLON, NV 89406

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Abstraction Evaluation

CASE : #07-2016 PETITIONER: RONALD & MAXINE SHANE

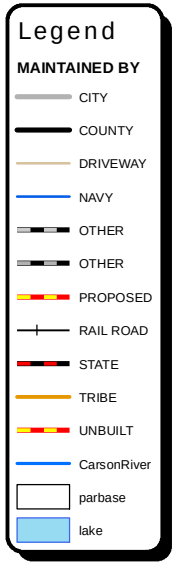
Item	Subject	Comparable 1	Comparable 2	Comparable 3
APN	001-181-62	001-211-47	001-801-04	001-211-45
Address	381 Torrey Pines Drive Fallon, NV 89406	518 Cicada Street Fallon, NV 89406	932 Maple Way Fallon, NV 89406	532 Cicada Street Fallon, NV 89406
Proximity to Subject		.06 Miles	1.25 Miles	.07 Miles
Neighborhood	Highlands Subdivision	Serpa Ranch Estates	Northgate Subdivision	Serpa Ranch Estates
Date of Sale	10/07/05	12/31/15	10/29/15	06/22/15
Document #	375292	450825	449870	447945
Buyer	Shane	Roman	Lenox	Lininger
Seller	Akins	Cabernet Investments	Hammon	Cabernet Investments
Parcel Size (Acres)	0.16	0.153	0.168	0.138
Lot Square Footage	6,970	6,665	7,318	6,011
Year Built	2005	2015	2015	2015
Gross Living Area	1,390	1,854	1,814	1,813
Land Ratio	0.1994	0.2782	0.2479	0.3016
Land Use Code	200	200	200	200
Zoning	RC	RC	R1	RC
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal
Sales Price	$168,539	$225,500	$232,270	$217,377
Replacement Cost New		187,310	208,884	182,008
Less Depreciation		2,948	3,133	2,817
Equals Improvement Value		184,362	205,751	179,191
Indicated Site Value		$41,138	$26,519	$38,186
Notes:				
Land Value-Assessor Taxable	$24,000	$24,000	$28,000	$24,000
Price per Acre - Taxable	$150,000	$156,863	$166,667	$173,913
Price per Sq. Ft. - Taxable	$3.44	$3.60	$3.83	$3.99
Price per Acre - Market		$268,876	$157,851	$276,710
Price per Lot - Market		$41,138	$26,519	$38,186

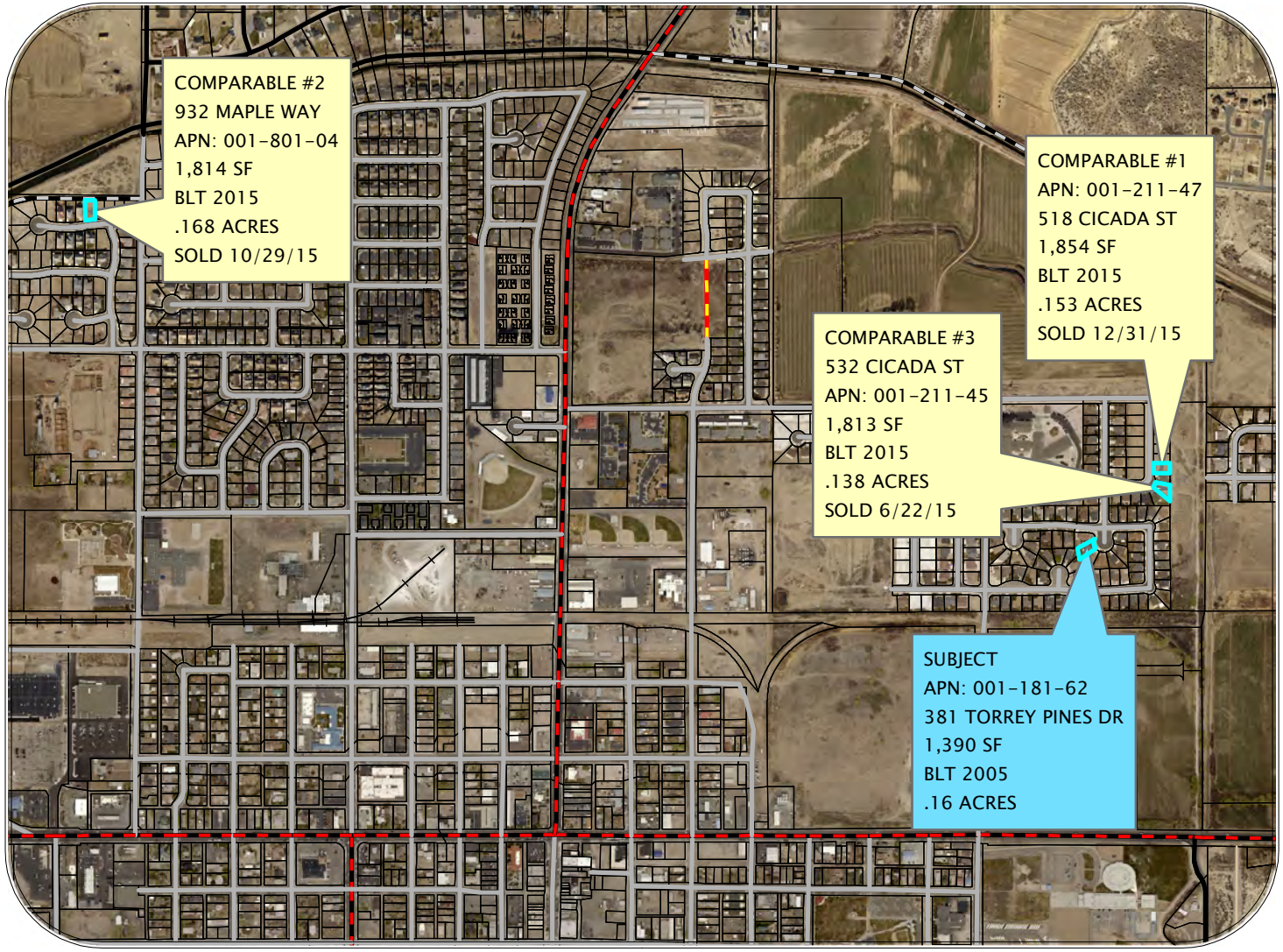
Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. The grid reflects the most recent sales of three new single family homes in Serpa Ranch Estates, an neighborhood adjoining the subject, and Northgate Subdivision. In the grid above we abstracted the indicated site value using the replacement cost new of the improvements less depreciation to determine the improvement value, then deducted the improvement value from the sales price. The result was a median price per lot to be $38,186 and an average per lot price of $35,281. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ABSTRACTION
APN: 001-181-62
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 650 1,300 2,600 3,900 5,200 Feet

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Allocation Evaluation

CASE : #07-2016 **PETITIONER: RONALD & MAXINE SHANE**

APN	DEED #	SALE DATE	LU	ACRES	LOT SF	BUYER	SELLER	SALE PRICE	SUBDIVISION	RES SF	CLASS	LAND RATIO	INDICATED LOT VALUE
001-181-47	442028	2014-08-01	200	0.14	6,032	UHR	AKINS	$150,000	HIGHLANDS SUB UNIT #2	1,386	2.50	0.230	$34,466
001-181-55	442289	2014-08-20	200	0.15	6,391	BUSS	PETTIT	$139,750	HIGHLANDS SUB UNIT #2	1,348	2.50	0.211	$29,476
001-181-54	443327	2014-10-27	200	0.14	6,290	MURRAY	PETTIT	$142,000	HIGHLANDS SUB UNIT #2	1,352	2.50	0.215	$30,522
001-181-44	448519	2015-07-31	200	0.21	9,334	JORDAN	BOSTON	$153,000	HIGHLANDS SUB #1 PHASE #2	1,469	2.50	0.157	$24,079
001-181-04	449394	2015-09-28	200	0.16	6,782	COBURN	MEEK	$159,900	HIGHLANDS SUB #1 PHASE #1	1,352	2.50	0.199	$31,876
001-181-17	450676	2015-12-22	200	0.17	7,380	GODWIN	GOLDFINGER	$154,900	HIGHLANDS SUB #1 PHASE #1	1,591	2.50	0.216	$33,394
001-801-11	441702	2014-07-11	200	0.138	6,001	GUST	FEDERAL NATIONAL MORTGAGE ASSOC	$159,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$48,328
001-801-20	442916	2014-09-30	200	0.165	7,174	CARTER	SERPA	$184,900	NORTHGATE SUB UNIT #1	1,736	3.00	0.242	$44,743
001-801-11	444313	2015-01-09	200	0.138	6,001	HANSON	GUST	$189,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$57,446
001-801-04	449870	2015-10-29	200	0.168	7,330	LENOX	HAMMON	$232,270	NORTHGATE SUB UNIT #1	1,814	3.00	0.247	$57,481
001-211-36	443773	2014-12-03	200	0.16	6,965	AMARAL	EMKE	$140,000	SERPA RANCH ESTATES #1	1,540	2.50	0.221	$30,955
001-211-06	445551	2015-03-19	200	0.138	6,000	LOGAN	WILSON	$147,000	SERPA RANCH ESTATES #1	1,500	2.50	0.250	$36,750
001-211-03	447295	2015-06-01	200	0.138	6,000	MOLINA	WILSON	$131,100	SERPA RANCH ESTATES #1	1,370	2.50	0.228	$29,935
001-211-45	447945	2015-06-22	200	0.138	6,000	LININGER	CABERNET INVESTMENTS INC	$217,377	SERPA RANCH ESTATES #2	1,813	2.50	0.302	$65,684
001-211-34	449365	2015-09-25	200	0.16	6,965	DI IANNI	WOODS	$154,500	SERPA RANCH ESTATES #1	1,379	2.50	0.198	$30,589
001-211-47	450825	2015-12-31	200	0.153	6,684	ROMAN	CABERNET INVESTMENTS INC	$225,500	SERPA RANCH ESTATES #2	1,854	2.50	0.277	$62,549

HIGHLANDS SUBDIVISION	
LAND RATIO	0.207
AVERAGE TOTAL VALUE	$ 157,400.00
AVERAGE LAND VALUE	***$ 32,655***

NORTHGATE SUBDIVISION	
LAND RATIO	0.274
AVERAGE TOTAL VALUE	$ 191,292.50
AVERAGE LAND VALUE	***$ 52,479***

SERPA RANCH ESTATES	
LAND RATIO	0.246
AVERAGE TOTAL VALUE	$ 169,246.17
AVERAGE LAND VALUE	***$ 41,662***

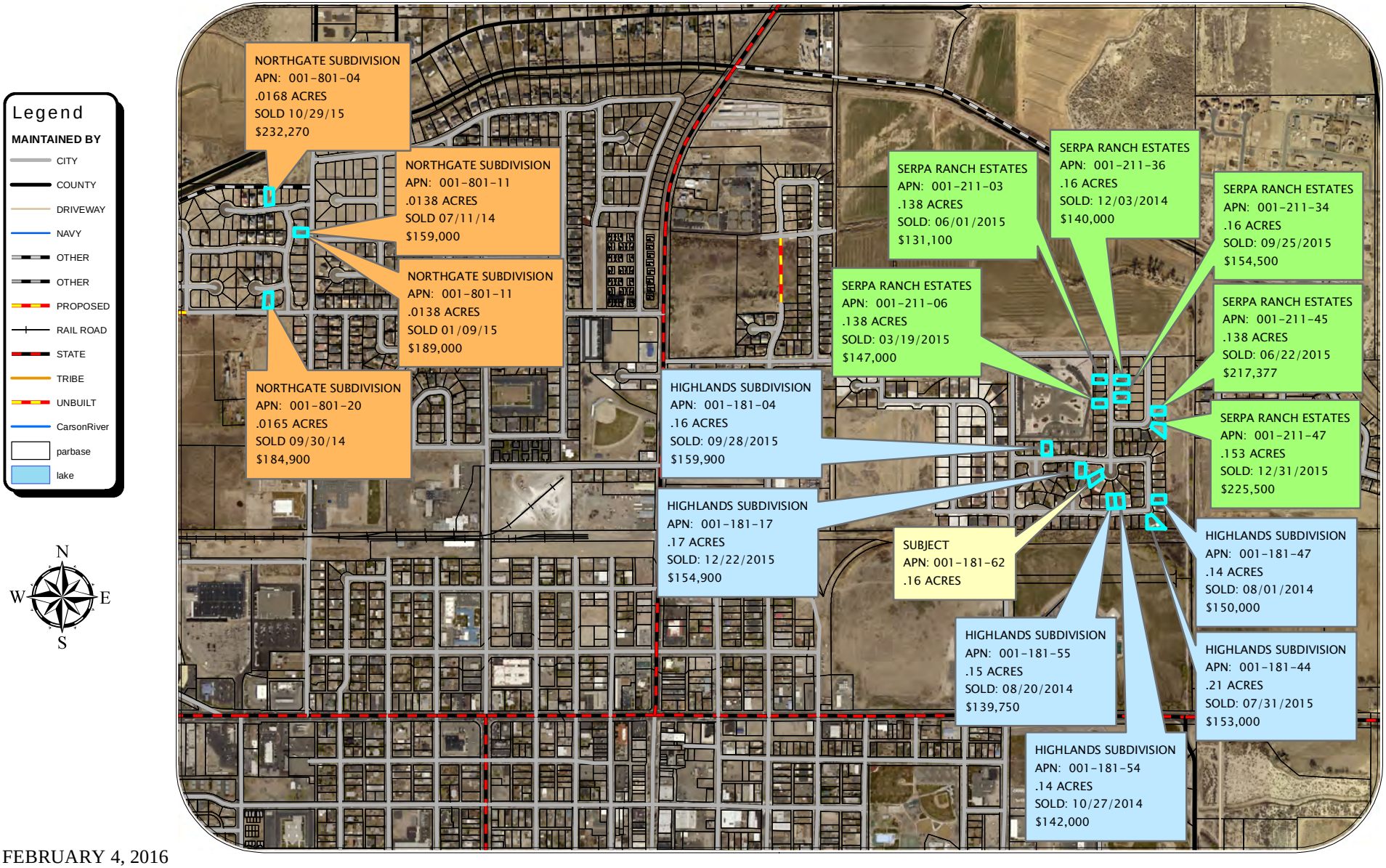
Median lot price	$ 33,930
Average lot price	$ 40,517
Average land ratio	0.238

Assessor's Recommendation:

Using sales from the same three neighborhoods used in the abstraction method, we applied the allocation method using sales from January 2014 through December 2015. The result is an average lot value in Highlands Subdivision of $32,655, overall a median per lot value of $33,930 and an average per lot value of $40,517. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ALLOCATION
APN: 001-181-62
2016-2017



Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L.DOWNS

CONTROL #

APPEAL CASE # 08-2016

RECEIVED
JAN 1 1 2016
CHURCHILL COUNTY
CLERK/TREASURER
11:23 AM
fag

C.B.E.
Exhibit "I"

Churchill 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 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: SHANE RONALD L & MAXINE F					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):				TITLE	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 4855 HILTON CT				EMAIL ADDRESS: lmsnuml@aol.com	
CITY: RENO	STATE: NV	ZIP CODE: 89519	DAYTIME PHONE: 775-423-6759	ALTERNATE PHONE: 775-722-6211	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	STREET/ROAD	CITY (IF APPLICABLE)	COUNTY
357 TORREY PINES	CT	FALLON	CHURCHILL
Purchase Price: $195,645		Purchase date: 10/07/05	

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

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER
001-181-64	

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.***

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	$ 24,000	24,000
Buildings	$ 146,786	137,500
Personal Property	$ 0	N/A
Possessory Interest in real property	$ 0	N/A
Exempt Value	$ 0	N/A
Total	$ 170,786	161,500

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).

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

▶ Ronald L. Shane Marjorie F. Shane Owner

Petitioner Signature Title

RONALD L. SHANE Marjorie F. Shane 1/11/16

Print Name of Signatory 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

RECEIVED 11:23AM
JAN 1 1 2016
CHURCHILL COUNTY
CLERK/TREASURER

Form 5105SBE

C.B.E.
Exhibit "II"

Nevada State Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: (775) 684-2160.
Email completed form to: ANITA.MOORE@tax.state.nv.us or Fax (775) 684-2020

Please Print or Type:

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

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: RONALD L & MAXINE F SHANE					
NAME OF PERSON GRANTING AUTHORITY TO AGENT(IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):				TITLE	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 4855 HILTON CT				EMAIL ADDRESS: lmsnuml@aol.com	
CITY RENO	STATE NV	ZIP CODE 89519	DAYTIME PHONE (775-423-6759	ALTERNATE PHONE (775-722-6211	FAX NUMBER ( )

Part B. PROPERTY OWNER INFORMATION

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

☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe:_____
The organization described above was formed under the laws of the State of _____.
The organization described above is a non-profit organization. ☐ Yes ☐ No

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

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

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

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter Applicable Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER	PROPERTY IDENTIFICATION NUMBER (PIN)-MINES
001-181-64		

☐ Multiple parcel list attached. (Use letter-size paper)

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

☑ 2016-2017 Secured Roll ☐ 2015-2016 Unsecured Roll ☐ 2015-2016 Supplemental Roll
☐ 2016-2017 Centrally-assessed Roll ☐ 2015-2016 Net Proceeds Roll

Other years being appealed:_____
Be prepared to cite the legal authority, if any, that permits the State Board to consider appeals of taxable value from prior years.

Form 5105SBE
Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Nevada State Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

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 Nevada State Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of this document.

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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title 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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title Date

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. I further certify I have authorized each agent named herein to represent the Property Owner as stated and I have the authority to appoint each agent named herein.

▶ _____ _____ _____
Property Owner / Petitioner Signature Title Date

For clerk use only

Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5	Comparable 6
APN	001-181-64	001-181-17	001-211-34	001-181-44	001-211-03	001-211-06	001-211-45
Address	357Torrey Pines Dr	882 Woodhaven Dr	512 Torrey Pines Dr	978 Augusta Ln	555 Torrey Pines Dr	501 Torrey Pines Dr	532 Cicada St
Proximity to Subj.		Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood
Sale Price	$194,645	$154,900	$154,500	$153,000	$131,100	$147,000	$217,377
Date of Sale	10/07/05	12/22/15	9/25/15	7/31/15	6/1/15	3/19/15	6/22/15
Document #	375308	450676	449365	448519	447295	44551	447945
Land Size	.186 AC	.17 AC	.16 AC	.210	.138	.138	.138
Land Use Code	200	200	200	200	200	200	200
Zoning	RC	RC	RC	RC	RC	RC	RC
Year Built	2005	1999	2006	2004	2005	2005	2015
Quality/Class	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good
Gross Living Area	1,615	1,591	1,379	1,469	1,370	1,500	1,813
Bed/Bath	3/2	4/2	3/2	3/2	3/2	3/2	3/2
Garage Area	512 Att.	484 Att.	512 Att.	495 Att.	522 Att.	540 Att.	495 Att.
Other Imps	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW
Land Value-Taxable	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000
Imp Value-Taxable	$146,786	$126,531	$133,486	$133,594	$126,386	$136,897	$179,191
Total Taxable Value	$170,786	$150,531	$157,486	$157,594	$150,386	$160,897	$203,191
Total Value/SF-Assessor	$106	$95	$114	$107	$110	$107	$112
Total Value/SF-Market		$97	$112	$104	$96	$98	$120

C.B.E.
Exhibit "III"

4855 Hilton Court
Reno, Nevada 89519
January 8, 2016

CHURCHILL COUNTY
RECEIVED
FEB 8 2016
CLERK/TREASURER

pd
10:10
am

Churchill County Board of Equalization
155 North Taylor Street, Suite 110
Fallon, Nevada 89406

Dear Sirs:

Thank you for the notification of the receipt of our tax appeals which have been assigned the case numbers: 07-2016, APN 001-181-62; 08-2016, APN 001-181-64; 09-2016, APN 001-181-76; and 10-2016, APN 001-181-78. We do plan on attending the hearing before the Board on Tuesday, February 23, 2016, commencing at 10 a.m.

Related to our tax appeals, we are enclosing evidence in three tables which supports reductions in the 2016/17 taxable values of our four subject properties.

Table 1 supports the position that many single family residential properties in Churchill County have taxable values which exceed the sales prices. In fact, 52 of the 296 transfers in the County in 2015 had 2016/17 taxable values exceeding sale prices. According to Nevada Revised Statutes (NRS 361.227) taxable value of any property cannot exceed its full cash value.

Table 2 is a listing of 2015 foreclosure sales and secondary foreclosure sales. The high proportion of foreclosure related sales, almost 1 in 5, shows that the market for single family residences in 2015 in Churchill County is still "soft" after the crash which began in 2006. But, the Churchill County Assessor has eliminated all "obsolescence" from Marshall Swift residential improvement costs for 2016/17. This results in some properties, like ours, being over market.

Table 3 relates directly to our four properties. It displays residences constructed in the same time period our homes were built, between July 1, 2005 and June 31, 2006. The 2015 median price of these sample properties is 72 percent of the market high in 2005-2006. However, the Assessor has raised our 2016/17 subject properties taxable values to between 87% and 97% of 2005 initial sale prices.

Thank you for allowing us to present data on the valuation placed on the four properties we own. We will be happy to clarify our concerns at the meeting.

Sincerely,

Ronald L. Shane

Maxine F. Shane

Enclosures:

- Comments Regarding Evidence Submitted in Tables 1, 2 and 3 Relating To Taxable Values of APN: 001-181-62, 64, 76 and 78 -- 2 pages
- Table 1: 2015 Churchill County SFR Sales Where 2016/17 Taxable Value Exceeds Sale Price – 2 pages
- Table 2: 2015 Churchill County SFR Foreclosure and Secondary Foreclosure Sales –2 pages
- Table 3: Small Lot SFR 2015 Sale Prices Divided by 2005-2006 New Construction Sale Prices and Subject 2016/17 Taxable Values Divided by 2005 New Construction Sales Prices – 1 page

COMMENTS REGARDING EVIDENCE SUBMITTED IN TABLES 1, 2 AND 3 RELATING TO TAXABLE VALUES OF APN: 001-181-62, 001-181-64, 001-181-76 AND 001-181-78

Table 1 supports the position that many single family residential (SFR) properties in Churchill County are assigned 2016/17 taxable values exceeding 2015 sale prices.

A search of Assessor Sales Data for land use code 200 found a total of 296 transfers. Subtracting the 54 foreclosure sales and secondary foreclosure sales in Table 2, leaves 242 non-foreclosure related transfers. The 52 sales in 2015 with sale values less than 2016/17 taxable values are 21.5% of the 242 transfers. The taxable values on these 52 properties exceed sales values an average of 13.5%.

(Table 1 includes enough detailed information on individual properties so that if any transfers do not meet "arms-length" competitive market conditions they can be identified by more knowledgeable persons. Documentary information was reviewed in an attempt to include only grant bargain sale deeds of whole properties.)

Table 2 supports the argument that the Churchill County single family residence market in 2015 remained somewhat "soft" with dramatic price increases unlikely over that period.

The 54 foreclosure and secondary foreclosure sales are over 18% of all single family residence transfers in 2015, nearly 1 in 5. This reflects an on-going drag on home prices. Combined with the data in Table 1, this supports the argument that the Churchill County Assessor is being overly aggressive in removing "obsolescence" from Marshall Swift Cost calculation on all residential improvements in Churchill County.

(An additional reason for submitting Table 2 data is to show that numbers submitted in Table 1 are not exaggerated by including foreclosure sales which are generally below competitive market prices.)

Table 3 provides additional data and analysis that the Churchill County Assessor taxable values on the subject properties exceed market value.

In the fall of 2005 and spring of 2006 the real estate market collapsed in a way not experienced before in Nevada history. The four subject properties were new construction purchased at or near the peak of a market driven by "unrealistic expectations" speculation. After bottoming out, the market remains in the process of climbing out of a very deep hole. This pattern of an historic peak in price, followed by collapse and then partial recovery, provides price data that can be used to compare 2015 market prices with late 2005 and early 2006 original purchase prices.

PROCEDURE: Home sales in 2015 were reviewed, selecting those homes originally sold in 2005 or 2006 (construction years of 2005 and 2006) and again in 2015. This sample was then reduced to those sales originally selling between 07/01/05 and 06/31/06 and having tract lot sizes less than .50 acres. These characteristics mirror the four subject properties purchased from a developer-builder between 07/29/05 and 10/07/05.

Results are shown in Table 3. For the 10 properties meeting the above criteria, the ratio of the 2005 or 2006 acquisition price to the 2015 sale price was calculated as a percentage (last column in Table 3). Based on this sample of sales, the median home price is 72% of the market high in 2005/06. Excluding number 7 (815 Noel Lane), the range of the remaining 9 values is encouragingly small, from a low of 66% to a high of 83%. Now, treating the subject 2016/17 taxable values as if they were sale values, the resulting ratios suggest that unlike other similar properties, the subject "market" values have nearly returned to their original 2005 purchase prices, with taxable values ranging from 87% to 97% of 2005 original purchase price. There are no reasons the subject properties are so superior to the other properties in Table 3 that the subject market values should be so relatively high.

These four subject properties were purchased as rentals with no significant upgrades—standard carpet/vinyl, minimum cost window coverings, standard heating/cooling, standard kitchen appliances, Formica kitchen countertops, standard water heater, standard cabinets, standard lighting and bathroom fixtures. No additional improvements or upgrades have been made to any of these houses. Three are currently used as rentals and one (001-181-64) is used as a secondary residence by the owners. Over the last 10 years there has been normal wear and tear and maintenance. For example, all the original vinyl remains and most of the original carpeting.

To sell the subject properties in their current "as-is condition" would bring no premiums, and possibly discounts, in the Fallon real estate market.

TABLE 1

2015 CHURCHILL COUNTY SFR SALES WHERE 2016/17 TAXABLE VALUE EXCEEDS SALE PRICE

	APN----------	ADDRESS	SALE PRICE	SALEDATE	2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	001-023-03	420 Heron Ln	$93,000	07/22/15	$100,194	1.0774
2	001-033-10	590 Amanda Ln	88,000	09/17/15	94,666	1.0758
3	001-041-68	647 Keppel St	160,000	08/06/15	169,160	1.0573
4	001-042-18	293 Brent St	185,000	02/25/15	206,123	1.1146
5	001-181-44	978 Augusta Ln	153,000	07/31/15	157,594	1.0300
6	001-201-54	433 Cornerstone Ct	220,000	04/30/15	222,977	1.0135
7	001-202-15	1103 Whitehawk Dr	320,000	06/15/15	326,091	1.0190
8	001-211-03	555 Torrey Pines Dr	131,100	06/01/15	150,386	1.1471
9	001-211-06	501 Torrey Pines Dr	147,000	03/19/15	160,887	1.0945
10	001-211-34	512 Torrey Pines Dr	154,500	09/25/15	164,915	1.0674
11	001-366-01	1001 Dolores Ln	65,000	10/16/15	72,760	1.1194
12	001-493-23	951 Mark Ave	92,000	03/13/15	92,203	1.0022
13	001-494-02	1081 Tiffany Dr	65,000	10/01/15	76,709	1.1801
14	001-515-11	390 W Virginia St	45,000	05/07/15	50,603	1.1245
15	001-553-05	295 S Broadway St	35,000	11/24/15	42,880	1.2250
16	001-652-44	547 Mc Lean St	29,000	07/21/15	52,054	1.7950
17	001-682-05	480 E Williams Ave	25,000	07/31/15	43,294	1.7318
18	001-723-13	1292 Eider Circle	149,000	11/05/15	152,437	1.0231
19	001-723-25	1280 Eider Circle	130,000	03/16/15	142,626	1.0971
20	001-723-28	1265 Eider Circle	120,000	11/05/15	126,677	1.0556
21	001-731-51	462 Discovery Dr	175,200	01/30/15	190,109	1.0851
22	001-771-01	1647 Kaiser St	89,000	06/22/15	96,980	1.0898
23	001-791-59	341 Nola St	154,000	09/18/15	165,554	1.0750
24	001-793-16	210 Beth Way	124,900	10/09/15	148,309	1.1874
25	001-793-38	891 N Taylor St	160,000	03/16/20	173,457	1.0841
26	001-795-62	855 Karry Way	174,500	07/20/15	188,609	1.0809
27	001-801-04	932 Maple Way	232,270	10/29/15	233,751	1.0064
28	001-841-02	722 Augusta Ln	253,000	02/24/15	254,577	1.0062

TABLE 1 CONTINUED						
29	006-031-78	8795 Helens Way	185,000	06/05/15	189,043	1.0219
30	006-351-37	2108 Longhorn Dr	315,000	02/27/15	315,437	1.0015
31	007-251-34	277 Jasper Rd	120,000	08/13/15	123,589	1.0299
32	007-351-60	3625 Jane Ct	165,000	05/15/15	173997	1.0545
33	007-431-34	85 Winchester Rd	195,000	03/06/15	210,406	1.0790
34	008-081-28	2184 Reese Way	183,000	10/16/15	184,746	1.0095
35	008-081-31	2126 Reese Way	129,900	06/22/15	185,094	1.4249
36	008-122-04	4050 Rancheria Rd	368,000	12/22/15	412,480	1.1193
37	008-152-03	6101 Westwind Way	212,000	12/02/15	231,357	1.0913
38	008-175-06	1805 Heidi Rd	226,000	07/07/15	230,711	1.0208
39	008-262-06	1900 Ryan Way	210,000	07/13/15	242,569	1.1551
40	008-284-16	4864 Hawk Dr	160,000	01/30/15	162,754	1.0172
41	008-421-42	429 River Village Dr	385,000	12/23/15	469,263	1.2189
42	008-473-41	471 Mc Lean Rd	385,000	10/16/15	422,883	1.0464
43	008-493-45	151 Lewis Ln	149,700	03/20/15	154,400	1.0314
44	008-811-34	2175 Mt View Dr	259,000	06/30/15	281,437	1.0866
45	008-812-05	2163 Sabrinas Way	115,000	11/05/15	146,909	1.2775
46	009-152-11	909 Mesquite Ln	65,900	12/18/15	82,051	1.2451
47	010-062-15	641 Carson River Dr	295,000	03/27/15	403,806	1.3688
48	010-531-03	2900 Country Club Dr	106,000	01/08/15	136,514	1.2879
49	010-581-40	1269 Lattin Rd	70,000	05/21/15	112,880	1.6126
50	010-591-34	1264 Eagle Rock Rd	147,000	01/30/15	166,146	1.1302
51	010-591-71	2680 Elizabeth Prkwy	178,500	12/09/15	182,280	1.0212
52	010-592-29	2837 Elizabeth Prkwy	165,000	08/28/15	166,797	1.0109
					AVERAGE	1.1351

Data source for Tables 1, 2 and 3: http//www.churchillcounty.org.assessor, Assessor Data Inquiry-Real Property. Sales data from Assessor Data Searches, Assessor Sales Data Inquiry, Land Use Code 200, Sales date range from January 1, 2015 to December 31, 2015.

TABLE 2

2015 CHURCHILL COUNTY SFR FORECLOSURE (F) AND SECONDARY FORECLOSURE SALES (2ND)

	*	APN	ADDRESS	SALE PRICE	SALE DATE	$ 2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	2nd	001-032-03	520 N Taylor St	$85,000	04/27/15	87,206	1.0260
2	F	001-041-65	658 Keppel St	205,000	10/14/15	207,571	1.0125
3	F	001-285-15	455 Burntwood St	79,800	06/12/15	106,594	1.3358
4	2nd	001-285-15	455 Burntwood St	122,900	12/08/15	106,594	.8673
5	F	001-292-14	1020 Laiolo St	69,000	07/28/15	71,157	1.0313
6	F	001-331-09	541 Whitaker Ln	65,229	09/23/15	75,203	1.1529
7	F	001-343-02	1061 Warwick Ave	57,867	08/03/15	88,917	1.5366
8	F	001-402-08	681 W Center St	59,200	11/12/15	73,526	1.2420
9	F	001-433-04	645 Nadine Dr	57,000	11/04/15	68,960	1.2098
10	F	001-454-11	1017 Deena Way	146,000	04/17/15	159,437	1.0920
11	F	001-492-12	980 Tiffany Dr	72,000	10/26/15	88,303	1.2264
12	F	001-493-22	961 Mark Ave	59,900	02/27/15	86,551	1.4449
13	2nd	001-513-08	445 S Laverne St	61,500	06/01/15	47,729	.7761
14	F	001-517-02	504 Lincoln St	31,000	03/20/15	64,854	2.0921
15	F	001-584-04	638 Humboldt St	29,600	08/27/15	56,134	1.8964
16	F	001-723-15	1233 Eider Circle	123,000	05/08/15	133,980	1.0893
17	F	001-791-30	369 Dianna Way	117,100	08/17/15	116,229	.9926
18	F	001-793-59	738 Kinsli St	159,900	09/15/15	175,657	1.0985
19	2nd	001-795-71	768 Karry Way	148,000	01/23/15	147,554	.9970
20	2nd	001-801-11	746 Timber Way	189,000	01/09/15	207,951	1.1003
21	2nd	001-811-46	455 Settler Dr	146,000	11/24/15	107,740	.7379
22	F	006-472-35	4275 Solias Rd	105,000	06/12/15	84,574	.8055
23	F	006-541-51	6035 Smokin Bull Dr	268,000	05/29/15	271,206	1.012
24	F	006-811-15	20 E Corkill Ln	119,000	12/29/15	106,191	.8924
25	F	007-111-07	11905 Fulkerson Rd	43,000	04/22/15	63,946	1.4871
26	F	007-431-43	850 Winchester Rd	169,500	07/10/15	159,343	.9401
27	F	007-951-02	5750 Stillwater Rd	45,000	05/26/15	55,740	1.2387
28	F	008-113-18	6166 Lakeview Dr	52,500	09/04/15	68,254	1.3001

TABLE 2 CONTINUED							
29	F	008-121-93	4665 Rancheria Rd	210,000	05/12/15	233,351	1.1112
30	F	008-133-27	6080 Zephyr Ln	84,000	01/30/15	94,646	1.1267
31	2nd	008-133-27	6080 Zephyr Ln	135,000	05/08/15	94,646	.7011
32	F	008-153-37	5980 Arvilla Ln	140,000	04/30/15	143,300	1.0236
33	F	008-191-05	1525 Soda Lake Rd	75,000	12/30/15	64,029	.8537
34	F	008-252-07	1954 Gummow Dr	280,000	07/14/15	223,526	.7983
35	F	008-252-24	2100 Trails End	80,000	12/17/15	156,620	1.9578
36	F	008-262-29	1390 Bobby Way	235,000	05/12/15	223,326	.9503
37	F	008-282-42	4595 Hawk Dr	170,200	04/30/15	163,757	.9633
38	F	008-283-04	4473 Pelican Dr	199,900	02/19/15	198,454	.9973
39	F	008-283-09	4394 Pelican Dr	255,000	06/10/15	242,321	.9503
40	F	008-284-14	4900 Hawk Dr	177,000	06/10/15	168,414	.9515
41	F	008-313-08	65 Hunter Park Way	140,000	10/06/15	168,614	1.2044
42	F	008-314-15	610 Hunter Park Way	165,500	12/30/15	167,780	1.0138
43	F	008-493-57	100 Lewis Ln	167,475	10/14/15	171,597	1.0246
44	F	008-655-23	945 Driftwood Ln	221,550	01/05/15	257,971	1.1644
45	F	008-693-21	4128 Magnolia Rd	244,000	11/25/15	179,503	.7357
46	F	008-771-23	1538 Lattin Rd	100,000	08/28/15	113,169	1.1317
47	2nd	008-791-31	1295 Bon Accord	198,000	04/30/15	166,986	.8434
48	F	008-831-47	2205 Christie Circle	192,009	11/17/15	163,757	.8529
49	F	009-101-09	6250 Stillwater Rd	75,100	05/05/15	111,589	1.4859
50	2nd	010-061-04	656 Carson River Dr	241,500	12/01/15	224,566	.9299
51	F	010-133-02	1222 Valley Dr	72,544	04/22/15	89,397	1.2323
52	F	010-541-15	3382 Bottom Rd	162,750	12/30/15	163,803	1.0065
53	F	010-551-21	1035 Chumley Dr	84,000	10/28/15	113,849	1.3553
54	F	010-592-07	2729 Elizabeth Parkway	102,060	01/08/15	143,757	1.4086
		* F = foreclosure sale; 2nd = secondary foreclosure sale					

TABLE 3

SMALL LOT SFR 2015 SALE PRICES DIVIDED BY 2005-2006 NEW CONSTRUCTION SALE PRICES

	ACRES	APN	ADDRESS	05-06 SD	$ 05-06 SP	(2015 SALE DATE) $ SP	(2015 SP/05-06 SP) x 100
1	.158	001-041-68	647 Keppel St	03/09/06	**234,675**	(08/06/15) **160,000**	**68%**
2	.211	001-042-18	293 Brent St	05/10/06	**278,650**	(02/25/15) **185,000**	**66%**
3	.219	001-201-54	433 Cornerstone Ct	05/24/06	**295,000**	(04/30/15) **220,000**	**75%**
4	.138	001-211-03	555 Torrey Pines Dr	09/01/05	**187,245**	(06/01/15) **131,000**	**70%**
5	.138	001-211-06	501 Torrey Pines Dr	12/23/05	**201,690**	(03/19/15) **147,000**	**73%**
6	.160	001-211-34	512 Torrey Pines Dr	04/14/06	**200,870**	(09/25/15) **154,500**	**77%**
7	.183	001-793-93	815 Noel Ln	07/15/05	**173,125**	(12/01/15) **195,000**	**113%**
8	.180	001-841-02	722 Augusta Ln	03/31/06	**374,945**	(02/24/15) **253,000**	**67%**
9	.192	001-841-28	307 Sapphire Way	04/28/06	**293,943**	(01/07/15) **234,500**	**83%**
10	.190	010-591-71	2680 Elizabeth Parkway	06/30/06	**220,500**	(01/30/15) **147,000**	**67%**
						AVERAGE	**76%**
						MEDIAN	**72%**

SUBJECT 2016/17 TAXABLE VALUES DIVIDED BY 2005 NEW CONSTRUCTION SALE PRICES

1	.160	001-181-62	381 Torrey Pines Ct	10/07/05	**168,539**	(2016/17 TV) **155,823**	**92%**
2	.186	001-181-64	357 Torrey Pines Ct	10/07/05	**195,645**	(2016/17 TV) **170,786**	**87%**
3	.138	001-181-76	937 Woodhaven Dr	08/30/05	**161,145**	(2016/17 TV) **152,440**	**94%**
4	.140	001-181-78	412 Torrey Pines Dr	07/29/05	**156,604**	(2016/17 TV) **151,351**	**97%**
						AVERAGE	**93%**
						MEDIAN	**93%**

SD = sale date; SP = sale price; TV = taxable value

C.B.E.
Exhibit "A"

CHURCHILL COUNTY
BOARD OF EQUALIZATION
155 North Taylor Street, Suite 110
Fallon, NV 89406
(775) 423-4092

CERTIFIED MAIL – 7006 0810 0005 4115 4448
January 22, 2016

NOTICE OF HEARING

RE: **Case No.: 08-2016 – SHANE, RONALD L. & MAXINE F., Petitioner**
APN: 001-181-64
CHURCHILL COUNTY, NEVADA, Respondent

Petitioner:
Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

Dear Mr. and Mrs. Shane:

The Churchill County Board of Equalization (County Board) has received the tax appeal filed by you. The hearing date has been set for **10:00 a.m. on February 23, 2016**. Please be aware that the time is approximate and, although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays. Information regarding the rules of practice and procedure before the County Board are on the attached information sheet. We have scheduled your four appeal hearings to be heard on a stacked Agenda and much of the information will be carried over from one case to the next to save time.

If you choose to submit a brief and/or evidence to the County Board, the documents must be received by the County Clerk no later than **12:00 p.m. February 8, 2016**. You may e-mail the documents to the County Clerk, Attention Ms. Pamela D. Moore, at pammoore@churchillcounty.org.

If an appeal is made by a taxpayer's representative, the person making the appeal on behalf of the owner of the property shall have provided written authorization from the owner of the property within 48 hours of the due date for appeals to be filed (January 15).

Please plan to attend the meeting to answer any questions the County Board may have regarding your petition. If you, or your representative, fail to appear at the scheduled time, the hearing may be held in your absence and the Board will consider the available evidence at the scheduled hearing time. If you chose to be represented by an attorney, the attorney shall be one who is admitted to practice and in good standing before the highest court of any state of the United States. If a corporation, municipal corporation, or an unincorporated association, the taxpayer may be

represented by an officer or other dully authorized representative or regular employee of such corporation.

Procedural rules governing the County Board's hearings may be found in the Nevada Administrative Code 361.622 through 361.643. The Administrative Code may be found on the internet by selecting Chapter 361 at: http://www.leg.state.nv.us/NAC/CHAPTERS.HTML.

If you should desire a transcript of the proceedings, this letter is notice that, according to NRS 361.365, you must pay for a court reporter, pay for the transcript or obtain a copy at your expense from the reporter furnished by the Board, and deliver a copy of the transcript to the County Clerk if requested to be included as a part of the administrative record, before any subsequent hearing or appeal of the matter.

The packet of information prepared by the Assessor's Office will be available in my office for you **to pick up after 12:00 p.m. on February 12, 2016**. Our office is located at 155 No. Taylor Street, Suite 110, Fallon, Nevada 89406. **If you want to have the information mailed or e-mailed to you, please contact me before February 8th.** My e-mail address is: pammoore@churchillcounty.org. I will also make the documents available on our ftp website at: ftp://mail.churchillcounty.org/ for which the User Name is: Churchill and the password is: alfalfa19.

Further, we anticipate that you will be making an appearance via teleconference. You must provide me with the telephone number to reach you at the time the hearing is scheduled. **I must have that information no later than noon on February 8, 2016.**

If you have any questions, please telephone the County Clerk's Office at (775) 423-4092 or the County Assessor's Office at (775) 423-6584.

Sincerely,

Pamela D. Moore

Pamela D. Moore
Deputy Clerk of the Board

cc: Churchill County Assessor

7006 0810 0005 4115 4448

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Postmark Here

Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

uctions

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

COMPLETE THIS SECTION ON DELIVERY

A. Signature ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* C. Date of Delivery JAN 28 2016

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

CHURCHILL COUNTY RECEIVED JAN 25 2016 COMMISSIONERS

Service Type
☑ Certified Mail® ☐ Priority Mail Express®
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0810 0005 4115 4448

PS Form 3811, July 2013 Domestic Return Receipt

C.B.E.
Exhibit "B"

AFFIDAVIT OF MAILING

STATE OF NEVADA)
: ss.
County of Churchill)

PAMELA D. MOORE, Deputy Clerk of the Board, under oath, does hereby affirm:

1. That she is the Deputy Clerk of the Board for the Churchill County Board of Equalization.

2. That she caused to be mailed, at the United States Post Office, via first-class postage prepaid, certified mail, return receipt requested, the Board of Equalization Notice of Hearing to the following:

   Ronald L. & Maxine F. Shane
   4855 Hilton Court
   Reno, NV 89519

3. That the Notice of Hearing was mailed on the 22nd day of January, 2016.

DATED: This 22nd day of January, 2016.

Pamela D. Moore
PAMELA D. MOORE, Deputy Clerk of the Board

STATE OF NEVADA)
:
County of Churchill)

On the 22nd day of January, 2016, personally appeared before me, PAMELA D. MOORE, Deputy Clerk of the Board for the Churchill County Board of Equalization, personally known to me to be the person described in and who executed the foregoing document and who declared to me that the statements

in the foregoing Affidavit are true and accurate and that she executed the foregoing freely and voluntarily and for the purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and seal on the day and year aforementioned.

NOTARY PUBLIC

D. KISSICK
Notary Public - State of Nevada
Appointment Recorded in Churchill County
No: 99-38138-4 - Expires April 27, 2019

C.B.E.
Exhibit "C"

January 4, 2016

Ronald Shane
4855 Hilton Ct.
Reno, NV 89519-2925

Subject: APN: 001-181-62, 001-181-64, 001-181-76, and 001-181-78

Dear Mr. Shane,

Please find the enclosed County Board of Equalization appeal packet per your request. This packet includes the following information to assist you with filing your property tax appeal before the County Board of Equalization:

- Petition For Review Of Taxable Valuation To The County Board of Equalization.
- County Board of Equalization Agent Authorization Form. This form is only necessary if an individual other than the parcel owner will present this case on behalf of the owner of this parcel.
- How to Petition for a Review of Your Property Taxes: County Board of Equalization instruction sheet.
- Appraisal Information for Parcels 001-181-62, 001-181-64, 001-181-76, and 001-181-78. This document contains your land value, information about your home and itemized list of all of your parcel improvements and their current values.
- The current Taxable Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those taxable values are subject to change and are not part of this appeal.
- The current Assessed Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those assessed values are subject to change and are not part of this appeal.
- Property sketch of your parcel.
- Estimated Tax Bill for your parcel for 2016-2017.
- GIS Ortho Photo of your parcel.
- Appraisal Methodology information sheet used by our office referencing the NRS & NAC Statutes that guide our office in the appraisal process.
- *Understanding Nevada's Property Tax System* booklet which explains the property tax system in Nevada.
- *Function of the Assessor's Office* pamphlet. This pamphlet explains the function of the Assessor's office as well as outlines available programs and program eligibility requirements that are available to assist Nevada Taxpayers.
- Churchill County Taxpayer's Bill of Rights.

If you have any questions after reviewing this information please feel free to contact me for further assistance.

Sincerely,

Rochanne L. Downs
Chief Deputy Assessor, CNA
Churchill County Assessor's Office
(775) 428-0244 assessor-rd@churchillcounty.org

Denise L Mondhink-Felton
Churchill County Assessor, CNA
assessor-dlf@churchillcounty.org

155 N. Taylor St., Ste 200
Fallon NV 89406-2783
Phone: (775)423-6584 FAX: (775)423-2429
www.churchillcounty.org

RECEIPT

Legal Owner: Ronald Shane

APN #: 001-181-062, 001-181-64, 001-181-76, and 001-181-78

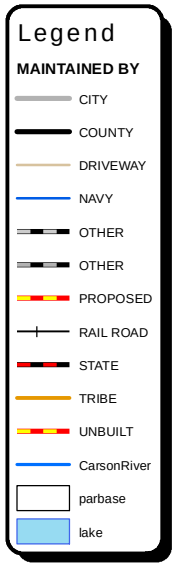
I certify that I received the Board of Equalization Petition for parcels listed above before the deadline according to Nevada Revised Statutes.

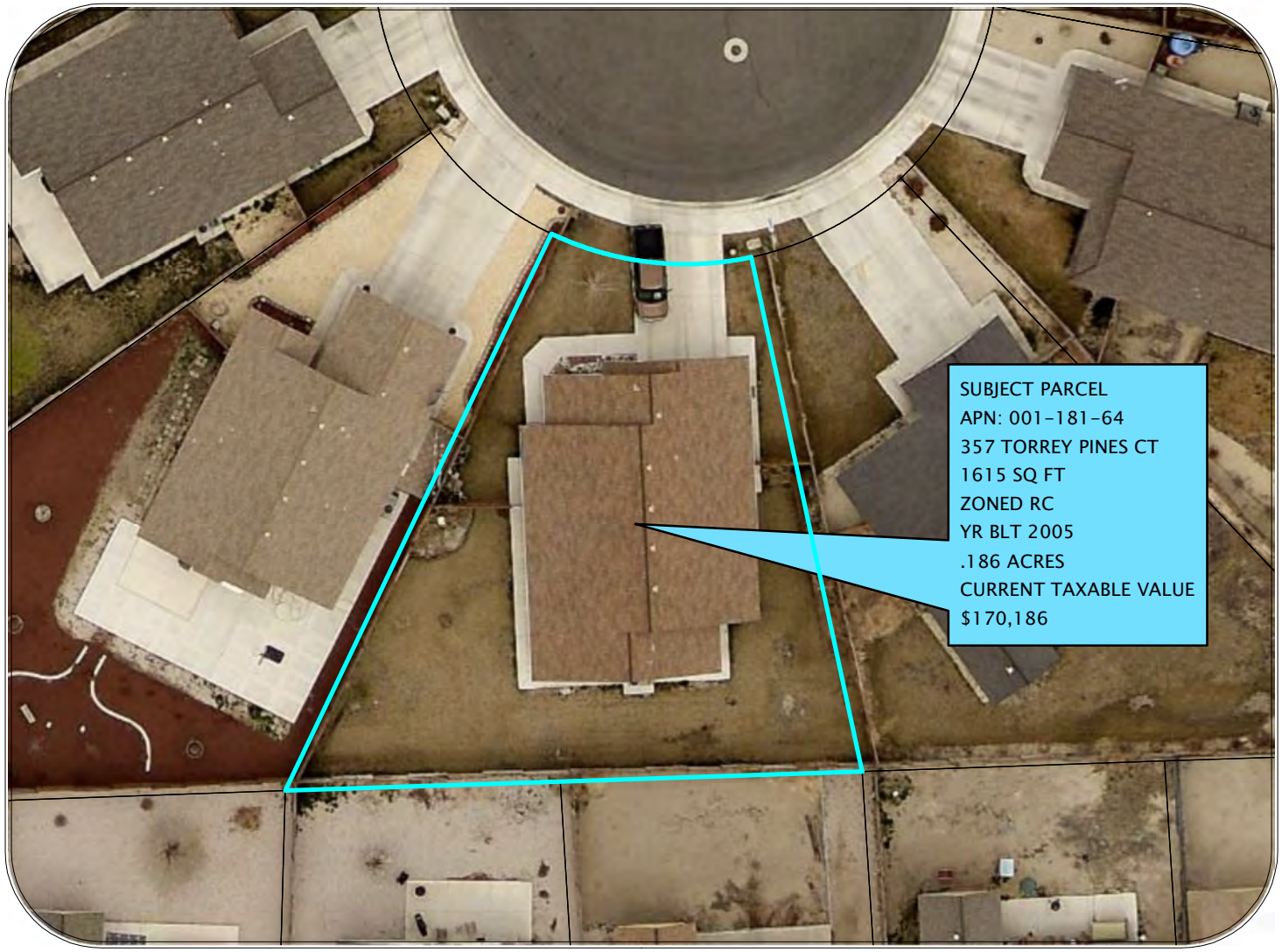
Signature: Ronald L. Shane

Date: 1/4/16

RECEIVED
JAN 04 2016
Churchill County Assessor

SUBJECT PROPERTY
APN: 001-181-64
2016-2017





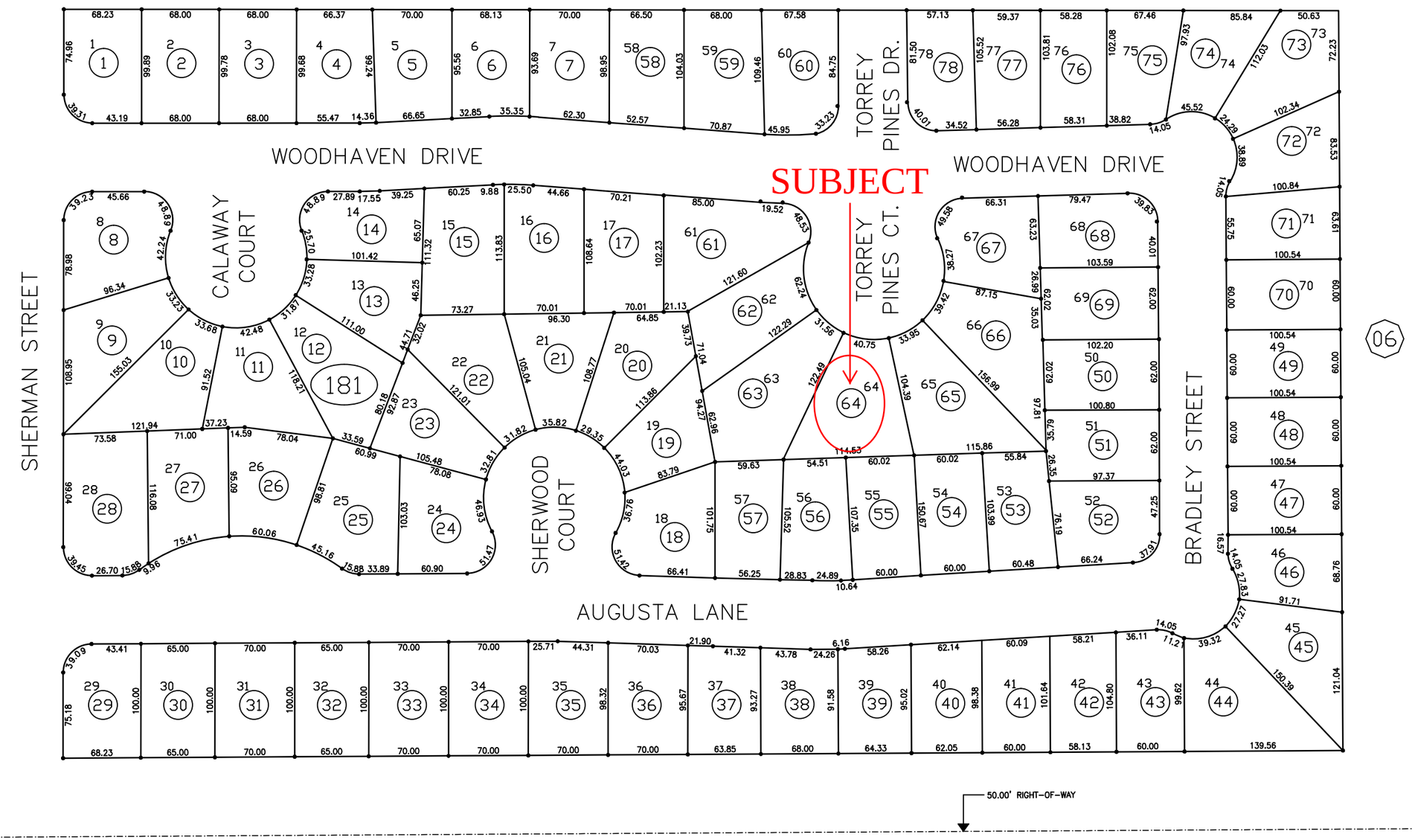
Date: JANUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 20 40 80 120 160 Feet

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

CHURCHILL COUNTY NEVADA

30 SECTION

29 E. RANGE

19 N. TOWNSHIP

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING ELLIPSE
BRACKET
PARCEL #
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

ASSESSOR'S SUMMATION & RECOMMENDATION

Assessor's values are based on NRS 360 & 361

Owner:	Ronald & Maxine Shane	BOE Date:	February 23, 2016
Physical Location:	357 Torrey Pines Ct.	Case #:	08-2016
APN:	001-181-64	Appraiser:	Rochanne L. Downs Denise L. Felton
Zoning:	RC	Property Use:	Single Family Residence

Taxpayer's Opinion of Value & Reason For Appeal:

Land:	$ 24,000	Reason: **The full cash value of the property is less than the computed taxable value of the property**
Improvements:	$ 137,500	
Total:	$ 161,500	

Assessment Information (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	
Improvements:	$ 131,760	$ 146,786	
Total:	$ 155,760	$ 170,786	

Assessor's Value Recommendation (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	Retain the current taxable value for this property
Improvements:	$ 131,760	$ 146,786	
Total:	$ 155,760	$ 170,786	

Summation and Recommendation:

The subject property consists of a single family residence on a .186 acre lot located in Area 4, within the Fallon City limits. The dwelling consists of a fair to average quality 1,615 sq. ft. one-story single family residence with 3 bedrooms, 2 bathrooms, and a 512 square foot attached garage built in 2005. The subject parcel is shown in the final map of the Highlands Subdivision #3, filed in the office of the Churchill County Recorder on February 14, 2005 as file #368328. The Assessor's office visited this property on January 21, 2016 and verified the residence to be in good condition and adequately classed in accordance with Marshall & Swift (CBE 31). The area consists of mostly single family dwellings adjacent to the retirement community of Highland Village of Fallon. The subject parcel is consistent in size, shape, and topography of other properties in this area.

Beginning in 2011-2012 all parcels with improvements are re-valued using costs from Marshall & Swift pursuant to NAC 361.128(1)(b), and the Rural Building Costs developed by the Department of Taxation and adopted by the Nevada Tax Commission. The statutory depreciation, pursuant to NRS 361.227 is calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years. The improvements for the subject property were re-valued in 2015 for 2016-2017 and is due for physical re-appraisal in 2016 for the 2017-2018 fiscal year. Churchill County revalues all land every fiscal year according to NRS 361.227, NRS 361.260 and NAC 361.118. For the 2016-2017 fiscal year, land values were set using sales no later than June 30, 2015 pursuant to NRS 361.260.

The Assessor's office utilizes the process of mass appraisal. By definition, mass appraisal is the method valuing of

Summation and Recommendation Continued:

properties using standard methods, as of a specific date. Mass appraised values are evaluated by where the assessment ratio (net assessed value divided by the sales price) falls within a predetermined average deviation. According to NAC 361.665 and NRS 361.333, the ***median assessment ratio for any class or group of properties should not be less than 32% or more than 36%.*** The analysis conducted by the Assessor's Office of all single family homes concluded the median assessment ratio for homes in the city to be 34% and 33% for homes in the county. The overall median *and* average for all properties with the land use code 200 in 2015 was 32%, any additional obsolescence would have resulted in underassessment. Our office conducts extensive statistical analysis, and evaluates market areas as well as individual neighborhoods to ensure quality and statutory compliance.

In review of the petitioner's supplemental information, the petitioner choose a sample of 2015 single family home sales he felt exceeded full cash value.

Petitioner Table #1 depicts only a portion of the 2015 single family home sales in Churchill County. In the sample, 17 sales fall within the assessment ratio range of 32-36% ratio. The sample also includes five short sales, four estate sales, two sales deemed questionable, and one court ordered sale.

Petitioner Table #2 contains 2015 sale after foreclosures and secondary sales after foreclosure. In this sample of 52 sales, 23 sales fall within the assessment ratio range of 32-36% ratio. The sale of APN 008-831-47 was a Sheriff's Deed to the Federal Home Loan Mortgage Corp., then resold in January 2016. This property is scheduled for review of its condition. An additional seven of these foreclosure sales were resold within the same time frame for more than their taxable value, all below the 32-36% ratio.

Petitioner Table #3 compares the recent sale prices of homes originally sold in 2005 and 2006. APN 001-793-93 was deemed a questionable sale since it was not actively marketed and purchased by the tenant. Additionally, the 2006 and 2015 sales information is incorrect on the Petitioner's grid for APN 010-591-71. Even in this small sample of current sales the median assessment ratio is 36%.

Based on the comparable sales used for this parcel it is the Assessor's Recommendation to retain the current taxable value of $170,786.

001-181-64

183

02/24/2015

DOAS Form R-2 1-78

184

0.186 AC 8,114 SQ NWR

REAL ESTATE APPRAISAL RECORD

Parcel Number 001-181-64

Name SHANE RONALD L & MAXINE F City **FALLON**

Address Sub Lot Block

CHARACTER OF SUBJECT PROPERTY

USE			TOPOGRAPHY		LAND IMPS
Residential	**Commercial**	**Industrial**	**Level**	Lot at Grade	Sidewalk
Single	Store	Warehouse	Low	Bank	Parking Strip
Duplex	Market	Factory	High	Hole	Parking Trees
Flat	Office		View	Retaining Wall	Curb
Apartment	Theater		Hill	Fill	Gutter
Hotel			Rough	Slope Up	Orn. Lights
				Slope Down	Parkway
Proper	Marginal	Sub-Marginal		Sideslope	Pavement

Zoning

BUILDING				UTILITIES	
Class	Built	Proper	Over-Imp	All Installed	Underground
Const	Area	Typical	Under-Imp		Poles in Rear
Stories					Poles In Front

CHARACTER OF NEIGHBORHOOD

USE			TREND	
Residential	Commercial	Industrial	Developing	Declining
Single	Retail	Light	Stationary	Blighted
Income	Wholesale	Heavy	Topography	
Area	Area	Area	Level	Hilly
Spoiled	Spotted	Spotted	Low	Slope
Ribbon	Ribbon	Ribbon	High	Undulating
Zoning			View	

GENERAL

Desirability	Utilities	Typ No Stories	
Transportation	Planning	Built-up %	
Civic Centers	Stability	Bldg Restrict	
Com'l Centers	Taxes & Assm'ts	Race	
Land Imps	Typ Date of Imps		

SUMMARY

Year	2016-2017	20	20	20	20	20	20	20	20
Appraiser	D/R								
Date	4/15/2015								
Improvement Replacement Cost	RECOST YR								
Improvement R.C.L.N.D.									
Land and Imp R.C.L.N.D.									
Capitalized Earning Ability									
Indicated Sale Price									
Listed Price									

APPRAISAL

Land Value	$ 24,000								
Improvement Value	$ 146,786								
Total Real Estate Value	$ 170,786	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

ASSESSED VALUES

Land	$ 8,400	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Improvement	$ 51,375	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ 59,775	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entered									

PA0300 APPRAISAL INFORMATION FOR PARCEL # 001-181-64 (Not Assigned to a Batch) Reopened Year: 2016-17 1/04/16

CURRENTLY IN ASSESSOR'S MASTER FILE Last Updated: 4/15/15 By DENISE

Assessed Owner: SHANE RONALD L & MAXINE F Legal Owner: SHANE RONALD L & MAXINE F Re-appraisal Year: 2015
Property Location: 357 TORREY PINES CT
Subdivision: HIGHLANDS SUB UNIT #3 Property Name: Block Lot 64
Square Feet of Parcel: 8,114 Total Acres...: .186 Water-Righted Acres: Current Improvements: 51,375
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400 New Improvements....:

COUNTS:

Single-Family Detached: 1 Non-Dwelling Units.....: Sq Feet of Garage: 512 Att/Det: A
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: 3 # of Baths: 2.00
Multi-Family Units....: Number of Wells.....: Number of Stories.....: 1.0
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: 1 Square Feet of Buildings: Sq Feet of Finished Basement...:
Square Feet of Residence: 1,615 # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200 Special Ownership: Special Property..: Class.....: 2.50 Zoning Code(s): RC
Re-appraisal Group: 04 Factoring Group..: 1 Developer Discount: Original Construction Year: 2005 Weighted Year.: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

INFORMATION IN APPRAISAL FILE Last Updated: 4/15/15 18:00:45 By DENISE

Property Name.....:
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400

COUNTS:

Single-Family Detached: 1 Non-Dwelling Units.....: Sq Feet of Garage: 512 Att/Det: A
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: 3 # of Baths: 2.00
Multi-Family Units....: Number of Wells.....: Number of Stories.....: 1.0
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: 1 Square Feet of Buildings: Sq Feet of Finished Basement...:
Square Feet of Residence: 1,615 # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200 Special Ownership Code....: Special Property Code: Class: 2.50
Developer Discount: Original Construction Year: 2005 Weighted Year.....: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

PARCEL #: 001-181-64 GROUP: 1 Reopened Year: 2016-17 1/04/16

#	Description	Year Built	Dimensions	Count/ Size	Found- ation	Wall Type	Stories	Roof Type	Roof Cover	Interior	# of Fixtures	Rough -ins
001	RES EST	2005		1,615								
002	CFW -20% FOR SIZE	2005		1,138								
003	6' WD FNC SPLIT WITH ADJ PARCEL	2005		284								
004	3' WOOD FENCE	2005		24								
005	SPRINKS	2005		4								

#	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 % or Amount
001	RES EST	2016				1.0000	167,126	167,126	83.50	139,550	48,843	04/15/15	D/R	
002	CFW	2016	CFW	4.92		.8000		4,479	83.50	3,740	1,309	04/15/15	D/R	
003	6' WD FNC	2016	WD6	20.53		.5000		2,916	83.50	2,435	852	04/15/15	D/R	
004	3' WOOD FENCE	2016	WD3	11.24		1.0000		270	83.50	225	79	04/15/15	D/R	
005	SPRINKS	2016	YDIMP	250.00		1.0000		1,000	83.50	835	292	04/15/15	D/R	
			Totals					175,791		146,785	51,375			
							New This Year:	0		0	0			

Standard Report 2016-17 1/04/16

Estimate Number: 7429
Parcel Number: 001-181-64
Property Owner: SHANE RONALD L & MAXINE F
Property Location: 357 TORREY PINES CT
Surveyed By: DF/RD
Survey Date: 04/15/15
Year Built: 2005
# of Bedrooms/Baths: 3/2
Comment:
Property Name:
Local Multiplier: .9800

Property Appraisal System
Improvement #: 1 001

Land Use Code: 200

Residence Type: Single-family Residence
Cost As Of: 12/2014
Cost Database Date: 12/2014
Style: One Story
Exterior Wall: Frame, Stucco
Plumbing Fixtures: 9

Floor Area: 1,615 Square Feet
Quality: 2.50 Fair/Average

	Units	Cost	Total
Base Cost	1,615	62.15	100,372
Plumbing Fixtures	9	1,225.78	11,032
Composition Shingle	1,615	2.43	3,924
Raised Subfloor	1,615	8.14	13,146
Floor Cover Allowance	1,615	3.34	5,394
Warmed & Cooled Air	1,615	5.70	9,206
Plumbing Rough-ins	1	519.40	519
Appliance Allowance	1	2,794.37	2,794
Basic Structure Total Cost	**1,615**	**90.64**	**146,387**
Attached Garage	512	24.38	12,483
Garage Finish (Attached)	512	5.65	2,893
Subtotal Garage			**15,376**
Raised Slab Porch with Roof	42	32.87	1,381
Slab Porch with Roof	220	18.10	3,982
Subtotal Extras			**5,363**
Replacement Cost New	**1,615**	**103.48**	**167,126**
Total Depreciated Cost			**167,126**
Total			**167,126**

Remarks:

BASIC DESCRIPTION

Square Foot Costs
Fair Quality

FAIR QUALITY

Residences of Fair Quality are frequently mass produced. Low-cost production is a primary consideration. Although overall quality of materials and workmanship is below average, these houses are not substandard and will meet minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. Interior finish is plain with few refinements. Design is from stock plans, and ornamentation is usually limited to the front elevation.

At Fair Quality, Square Foot Method costs are provided for one-, two-, one-and-one-half-story, two-story bi-level and split-level residences. For other types, use the appropriate multipliers found on Page Fair-3. For residences in excess of 3,000 square feet, use the Large Residence Multipliers also found on Page Fair-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and piers based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, asphalt or vinyl composition tile floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Moderate fenestration with inexpensive sash is typical. Front elevation may have inexpensive trim.

ROOF

Rafters or prefabricated trusses with plywood or other inexpensive sheathing with a lightweight composition shingle or a built-up with small rock roof cover. Roof slope is usually less than 4 in 12 with a minimal eave. Square Foot Adjustments should be used for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with enamel painted walls and ceilings in kitchen and baths. Inexpensive stock cabinets of paint-grade wood or vinyl veneer in kitchen with a small pullman or vanity in bath. Countertops are laminated plastic with a small splash. Stock, hollow-core doors with inexpensive hardware. Minimal amount of closet space.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with minimum output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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BASIC DESCRIPTION

Square Foot Costs
Average Quality

AVERAGE QUALITY

Residences of Average Quality are usually mass produced and will meet or exceed the minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. By most standards, the quality of materials and workmanship is acceptable, but does not reflect custom craftsmanship. Cabinets, doors, hardware and plumbing are usually stock items. Architectural design will include ample fenestration and some ornamentation on the front elevation.

At Average Quality, Square Foot Method Costs are provided for one-, two-, one-and-one-half-story, two-story bi-level, two-and-one-half-story and split-level residences. For residences in excess of 3,200 square feet, use the Large Residence Multipliers found on Page Avg-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and foundation or piers under interior bearing wall, based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, hardwood, vinyl composition tile or sheet vinyl floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Standard aluminum sash or wood sash is typical of the fenestration at Average Quality.

ROOF

Rafters or prefabricated trusses with exterior-grade plywood or wood sheathing with a medium-weight composition shingle or a built-up with small rock roof cover. Roof slope is usually 5 in 12 or less. Square Foot Adjustments are provided for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with an allowance for some inexpensive wallpaper or paneling. Kitchen and baths have enamel painted walls and ceilings. Prefinished plywood cabinets in the kitchen with a small Pullman or vanity in bath areas. Countertops are laminated plastic or ceramic tile. Doors are medium grade, hollow core with standard-grade hardware. Baseboard and casings are stock. An adequate amount of closet space. Workmanship throughout is of average quality.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with adequate output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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SKETCH/AREA TABLE ADDENDUM

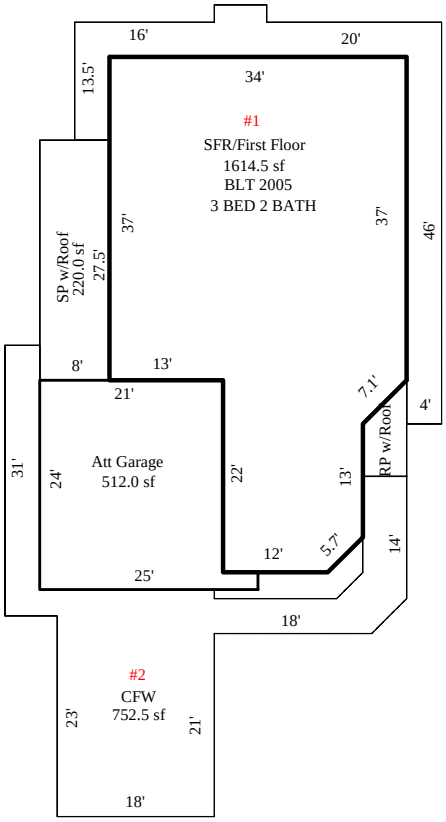
Parcel No **001-181-64**

SUBJECT

Property Address	**357 TORREY PINES DR**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**SHANE**				
Client					
Appraiser Name	**ROCHANNE L. DOWNS**	Inspection Date	**JANUARY 21, 2016**		

IMPROVEMENTS SKETCH

#3 - 6' WD FNC - 284 LF
#4 - 3' WD FNC - 24 LF
#5 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1614.50	180.7	1614.50
GARA	Att Garage	1.00	512.00	98.0	512.00
SPw/R	SP w/Roof	1.00	220.00	71.0	220.00
RP w/R	RP w/Roof	1.00	42.50	29.1	42.50
CFW	CFW	1.00	386.00	199.0	
	CFW	1.00	752.50	223.9	1138.50
Net LIVABLE Area		(rounded w/ factors)			1615

Comment Table 1

Comment Table 2

Comment Table 3

Actions

Secured Property Master Update ACTIVE ASU100C

- Enter
- Help (F1)
- Address History (F5)
- All Owners (F6)
- Documents (F7)
- Correspondnc Hist (F8)
- Other Functions (F10)
- Add'l Locations (F11)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Tax Years (F20)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)
- Livestock Counts (F24)

Parcel Number 001-181-64 Prior Parcel # 001-181-98 Changed 02/23/05
Last Updated 04/15/15 By DENISE Created by split; Primary # 001-181-58

Ownership

Legal Owner..... SHANE RONALD L & MAXINE F
Assessed Owner..... SHANE RONALD L & MAXINE F
Mail Address..... 4855 HILTON CT
Additional Owners
City, State..... RENO NV
Zip Code..... 89519-2925

Force Assmt Notice....
Force Ag Message...
Force Label.....
Force Card or Rental Affidavit..

Vesting Doc #, Date. 375308 10/07/2005
Year, Book, Page.. 5
Deed Correction Required..
Map Document #s..... 368328 361130 318897 312920

Description

	#	Dir	Street or Other Description	Unit #(s)
Property Location...	357		TORREY PINES CT	

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot... 64
Town..... Parcel Map ID..
Property Name..... Confidential..
Remarks.....
Parcel # Containing Descriptive/Document Data.... 1-181-58 Land Use: 200

Size

Total Acres... .186 Square Feet... 8,114
Ag Acres..... .000 W/R Acres..... .000

Google Map

Actions

Secured Property Master Update ACTIVE ASU100D

- Enter
- Help (F1)
- Other Functions (F10)
- Switch Set of User-defined Flds (F11)
- Ownership / Desc (F13)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Tax Years (F20)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)
- Livestock Counts (F24)
- Save & Exit (F3)
- Cancel (F12)

Parcel Number 001-181-64 Owner **SHANE RONALD L & MAXINE F**

Location **357 TORREY PINES CT** Town

Improvements

Sngl-Fam Detached.	1	Non-Dwell Units..	0	Square Feet of Garage..	512
Sngl-Fam Attached.	0	MH Hookups....	0	Type of Garage....	Attached
Mult-Fam Units....	0	Wells.....	0	Number of Bedrooms.....	3
Mobile Homes.....	0	Septic Tanks.....	0	Number of Baths.....	2.00
Tot Dwell Units:	1			Number of Stories.....	1.0
				Square Feet of Basement	0
		Sq Ft Buildings	0	Sq Ft Finished Basement	0
		Sq Ft Residence	1,615	Numbr of Basement Bedrooms	0
				Numbr of Basement Baths	.00

Use/Appraisal Data

Current Land Use Code.: **200** (To change, go to Tax Year Data screen)

Zoning Code(s).....	RC				
Special Ownership.....		Special Prop.....		Class.....	2.50
Re-appraisal Group.....	04	Factoring Group...	01	Developer Discount.	
Re-appraisal Year.....	2015	Orig Constr Year..	2005	Weighted Year.....	0

User-defined Fields: 1st Set

RES RIVER LOTS (Y/N)		TOTAL GARAGES	1
FLOOD AREA (Y/N)			
SWIMMING POOL (Y/N)			
MANUAL POST		COUNTY WATER HKKUPS	

Actions

Secured Property Master Update ACTIVE ASU100E

Help (F1)
Insert Line (F4)
Other Functions (F10)
Ownership / Desc (F13)
Imprv / Apprsl Data (F14)
Misc Notes (F16)
Factoring History (F17)
Tax Years (F20)
Personal Property (F21)
Ag Land (F22)
Exemptions (F23)
Livestock Counts (F24)
Save & Exit (F3)
Cancel (F12)

Parcel Number 001-181-64 Owner **SHANE RONALD L & MAXINE F**

Location **357 TORREY PINES CT** Town

Do not use for ANY type of legal documents.

Legal Description	Section or Lot	Township or Block	Range	Acres
2005-06				
Created from split of Parcel # 001-181-98				
Primary new parcel is Parcel # 001-181-58				
PARCEL IN NE1/4-SE1/4	30	19	29	
SUBDIVISION FINAL MAP OF THE HIGHLANDS SUB #3	64			.186
FILE #368328				
RECORDED: 2-14-05				
PARCEL #001-181-64				

Page 1 of 1 Bottom

Page Back Page Fwd

Actions

Secured Property Master Update ACTIVE ASU100G

Enter

Help (F1)

Shift Active Column (F2)

List (F4)

Assessed Values (F5)

View 2 (F6)

Value Change Hist (F8)

Other Functions (F10)

Earlier Years (F11)

Ownership / Desc (F13)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Parcel Number 001-181-64 Owner **SHANE RONALD L & MAXINE F**

Location 357 **TORREY PINES CT** Town

Tax Year Data - View 1

Taxable Values	2017-18	2016-17	2015-16	2014-15
Land	24,000	24,000	24,000	24,000
Improvements	146,786	146,786	131,760	116,731
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Taxable Value	170,786	170,786	155,760	140,731
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code				
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

Actions

Secured Property Master Update ACTIVE ASU100G

- Enter
- Help (F1)
- Shift Active Column (F2)
- List (F4)
- Taxable Values (F5)
- View 2 (F6)
- Value Change Hist (F8)
- Other Functions (F10)
- Earlier Years (F11)
- Ownership / Desc (F13)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)

Parcel Number 001-181-64 Owner **SHANE RONALD L & MAXINE F**

Location 357 **TORREY PINES CT** Town

Tax Year Data - View 1

Assessed Values	2017-18	2016-17	2015-16	2014-15
Land	8,400	8,400	8,400	8,400
Improvements	51,375	51,375	46,116	40,856
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Assessed Value	**59,775**	59,775	54,516	49,256
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code				
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

ASR770 Churchill County 1/04/16

Tax and Prior Year Gross Assessed Value Override Calculator

Parcel #: 001-181-64 District: 1.0

	Gross Assd Value	Tax Rate	Tax Amount
2004-05:	0	3.5521	.00

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Gross Assd Value	8,400	56,499	68,183	69,831	71,044	58,237	50,619
Total New Value	8,400	48,099	340	0	0	0	0
Tax Incrs Cap %	5.4	6.8	6.6	7.3	3.0	3.0	3.0
Alt Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Total Tax Rate	3.5621	3.5521	3.6121	3.6400	3.6400	3.6400	3.6400
"COR" Tax Rate	3.5321	3.5221	3.5821	3.6100	3.6100	3.6100	3.6100
Calculated Prior Yr GAV Override	0	0	0	59,559	63,413	65,316	0
Manual Override	0	0	0	59,559	63,413	65,316	0
Tax Amounts							
Pre-Abatement:	299.22	2,006.90	2,462.84	2,541.85	2,586.00	2,119.83	1,842.53
Abatement....:	.00	.00	308.91-	231.70-	206.80-	.00	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	299.22	2,006.90	2,153.93	2,310.15	2,379.20	2,119.83	1,842.53

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Assd Value	45,693	45,592	49,256	54,516	59,775	59,775	0
Total New Value	0	0	0	0	0	0	0
Tax Incrs Cap %	6.4	5.2	4.7	3.2	3.2	3.2	
Alt Cap %	6.4	5.2	4.7	3.2	**3.2**	**3.2**	**3.2**
Total Tax Rate	3.6400	3.6400	3.6600	3.6600	3.6600	**3.6600**	**3.6600**
"COR" Tax Rate	3.6100	3.6100	3.6300	3.6300	3.6300	**3.6300**	**3.6300**
Calculated Prior Yr GAV Override	0	0	0	47,472	48,991	50,559	52,177
Manual Override	0	0	0	47,472	48,991	0	0
Tax Amounts							
Pre-Abatement:	1,663.23	1,659.55	1,802.77	1,995.29	2,187.77	2,187.77	.00
Abatement....:	.00	.00	64.76-	200.56-	334.55-	275.81-	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	1,663.23	1,659.55	1,738.01	1,794.73	1,853.22	1,911.96	.00

Note: Tax Amounts are before any Exemption Amounts are applied.

ESTIMATE ONLY

Actions

Sales Data Bank Update

ASU800B

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Enter

Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-64 Document # 375308 Date Sold... 10/07/05

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... SHANE RONALD L & MAXINE F Verify..... Book...

Grantor... AKINS DAVE & BETH Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 357 TORREY PINES CT

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot.. 64

Assessed Values

Land & Ag Land.....	8,400	Class.....	3.00
Improvements.....	48,099	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	56,499	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... SHANE RONALD L & MAXINE F

Assessed Owner..... SHANE RONALD L & MAXINE F

Mail Address..... 4855 HILTON CT

City, State..... RENO NV Zip... 89509-2925

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

Page 1

Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # **001-181-64** Doc # **375308** Owner **SHANE RONALD L & MAXINE F**

Location 357 **TORREY PINES CT**

Total Sale Price...	195,645.31	Real Prop Transfer Tax..	803.60
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.2888
Cash Amount.....	**195,645.31**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**195,645.31**	Sales Code.....	

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: N

Total Acres.....	.186
Square Feet.....	8,114
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2005
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE CO**

Escrow.... **05-25433-05**

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Sales Comparison

CASE : #08-2016 **PETITIONER: RONALD & MAXINE SHANE**

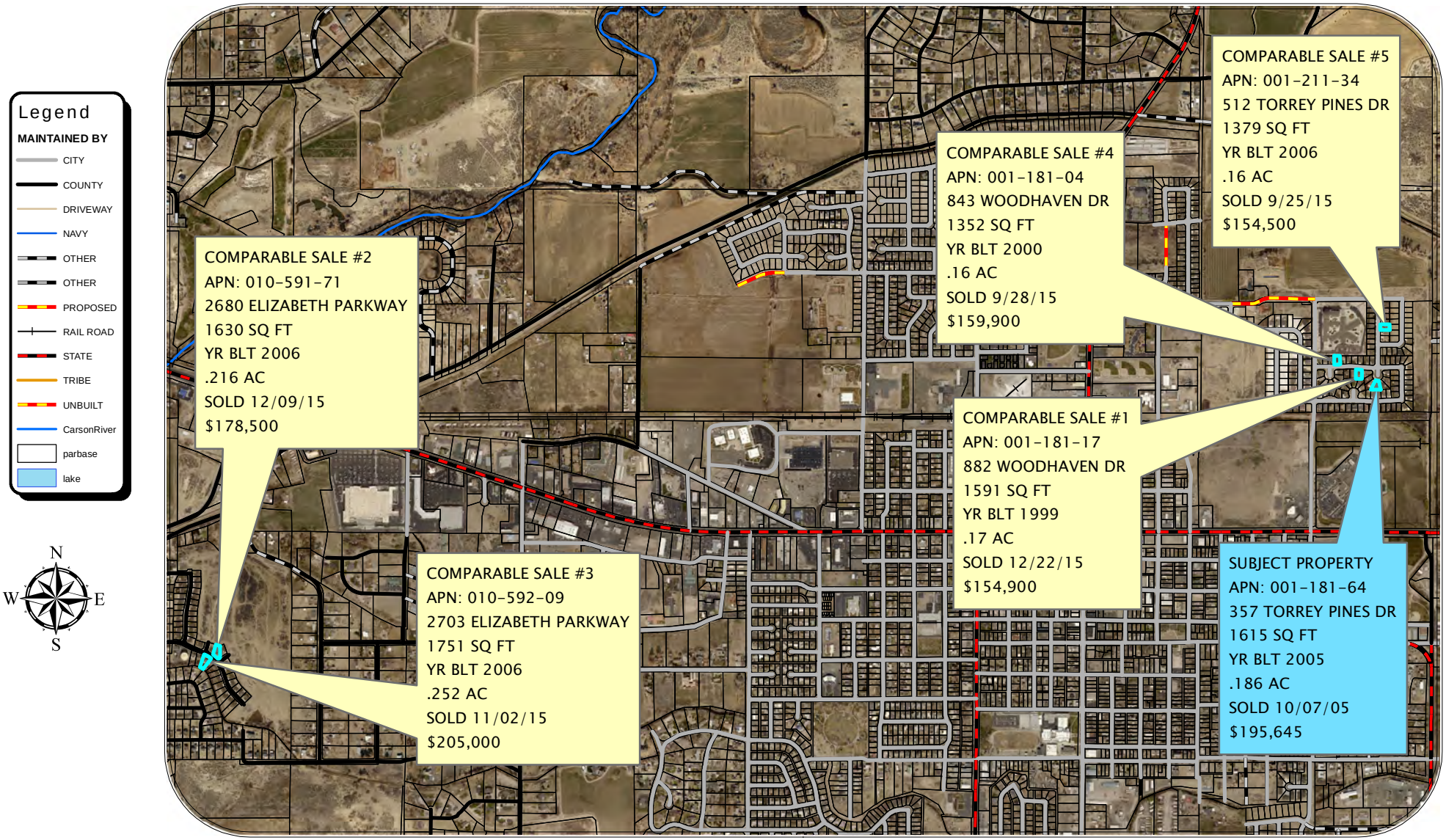
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
APN	001-181-64	001-181-17	010-591-71	010-592-09	001-181-04	001-211-34
Address	357 Torrey Pines Dr. Fallon, NV 89406	882 Woodhaven Dr. Fallon, NV 89406	2680 Elizabeth Pkwy. Fallon, NV	2703 Elizabeth Pkwy. Fallon, NV	843 Woodhaven Dr. Fallon, NV 89046	512 Torrey Pines Dr. Fallon, NV 89046
Proximity to Subject		.06 Miles	2.61 Miles	2.60 Miles	.12 Miles	.08 Miles
Sales Price	$195,645	$154,900	$178,500	$205,000	$159,900	$154,500
Date of Sale	10/07/05	12/22/15	12/09/15	11/02/15	09/28/15	09/25/15
Document #	375308	450676	450490	449896	449394	449365
Land Size	.186 AC	.17 AC	0.216 AC	.252 AC	0.16 AC	.16 AC
Land Use Code	200	200	200	200	200	200
Zoning	RC	RC	R1	R1	RC	RC
Year Built	2005	1999	2006	2006	2000	2006
Quality/Class	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average
Gross Living Area	1,615	1,591	1,630	1,751	1,352	1,379
Exterior Finish	Frame/Stucco	Frame/Siding	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard	Frame/Stucco
Bed/Bath	3 Bed 2 Bath	4 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Water/Sewer	Municipal	Municipal	Municipal	Municipal	Municipal	Municipal
Garage Area	512 Attached	484 Attached	688 Attached	647 Attached	528 Attached	515 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, Curb, CFW, Sprinklers	Fencing, Awning, CFW, Sprinklers	Fencing, CFW, Sprinklers
Land Value-Assessor Taxable	$24,000.00	$24,000.00	$25,000.00	$25,000.00	$24,000.00	$24,000.00
Imps Value-Assessor Taxable	$146,786.00	$126,531.00	$157,280.00	$168,220.00	$122,094.00	$133,486.00
TOTAL TAXABLE VALUE	$170,786.00	$150,531.00	$182,280.00	$193,220.00	$146,094.00	$157,486.00
Sq. Ft. Total Value- Assessor	$106	$95	$112	$110	$108	$114
Sq. Ft. Total Value- Market		$97	$110	$117	$118	$112

Assessor's Recommendation:

The Subject property has a total taxable value of $106 per sq. ft. for land and improvements. The grid above reflects sales of single family residences of the same quality class as the subject with municipal water and sewer. Comparable #1 is the most recent sale at $97 per square foot, located in the same subdivision as the subject. This property is inferior to the subject as it requires upward adjustments for lot size, year built, gross living area and garage size. Comparable #2 sold for $110 per square foot and Comparable #3 sold for $117 per square foot, both are located on Elizabeth Parkway and warrant downward adjustments for lot size, year-built, gross living area and garage size. Comparables #4 and #5 are located in the same neighborhood as the subject, however, require a time adjustment to reflect the current market. Comparable #4 sold for $118 per square foot and warrants upward adjustments for sale date, lot size, year built and gross living area, and a downward adjustment for garage size. Comparable #5 sold for $112 per square foot and requires upward adjustments for date of sale, lot size and gross living area, and a downward adjustment for year built. According to the grid, prior to adjustments, Comparable #4 is an indicator of the upper end value while Comparable #1 is an indicator of the lower end of value. According to the grid, the average sale price is $111 per sq. ft. and median sales price $112 per square foot. It is the Assessor's recommendation to maintain the current Taxable Value of $170,786 and Assessed Value of 59,775 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

COMPARABLE SALES MAP
APN: 001-181-64
2016-2017



Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

COMPARABLE SALE #1
APN: 001-181-17
2016-2017

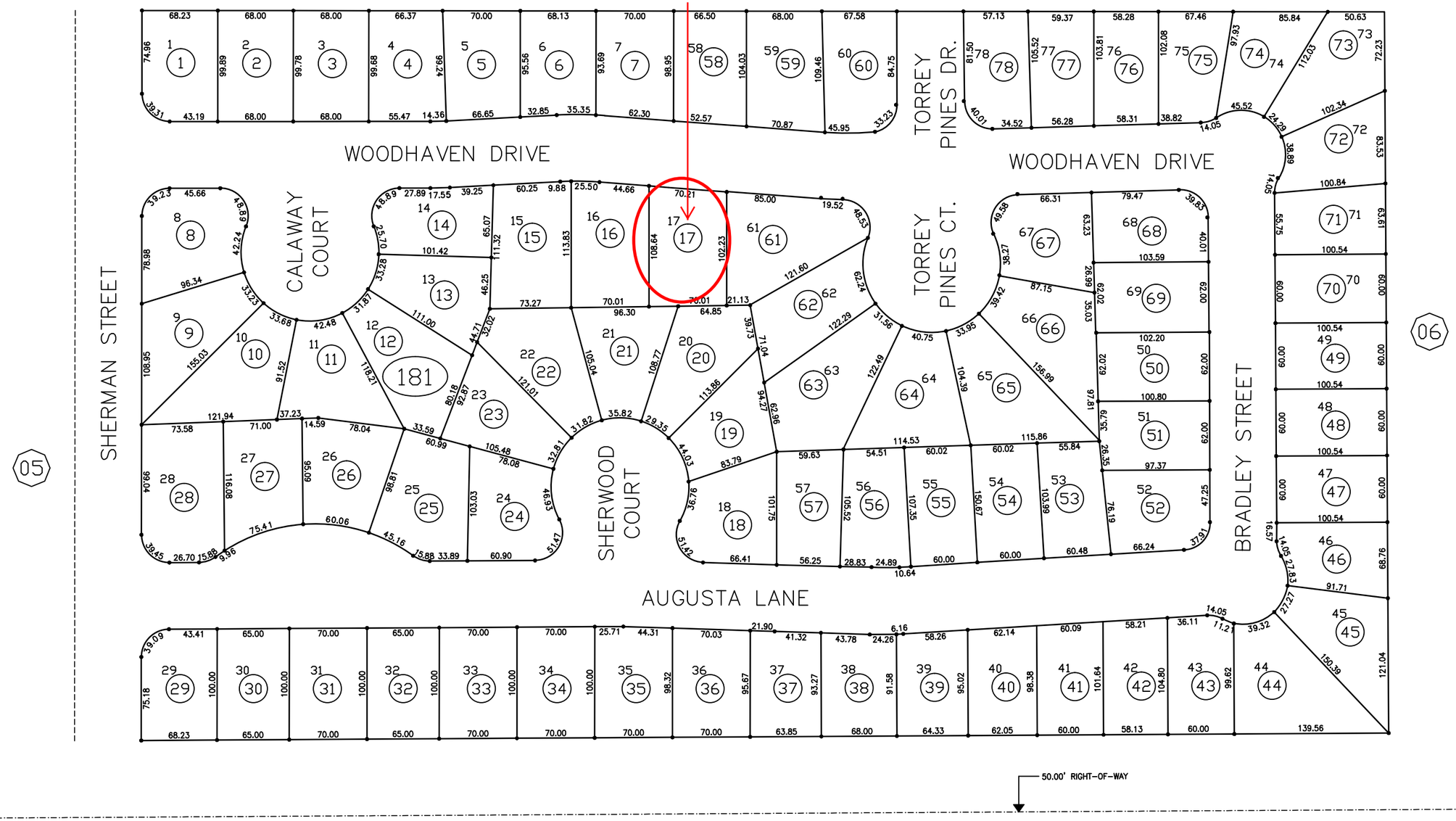
Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18

COMPARABLE #1



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

07-65

CITY OF FALLON

19 N. TOWNSHIP

29 E. RANGE

30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING ELLIPSE
BRACKET
PARCEL #
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

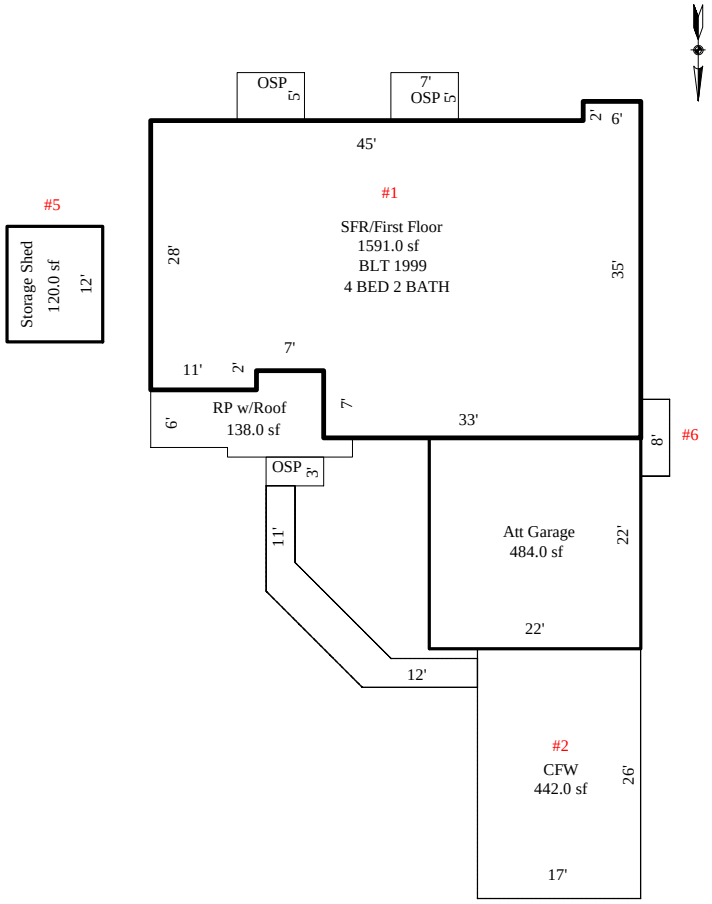
Parcel No **001-181-17**

SUBJECT

Property Address	**882 WOODHAVEN DR**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**GOLDFINGER**				
Client					
Appraiser Name	**STEPHANIE HOHLT**	Inspection Date	**JULY 14, 2011**		

IMPROVEMENTS SKETCH

#3 - SPRINKS
#4 - 3' WD FNC
#7 - 6' WD FNC



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1591.00	176.0	1591.00
GARA	Att Garage	1.00	484.00	88.0	484.00
OSP	OSP	1.00	18.00	18.0	
	OSP	1.00	35.00	24.0	
	OSP	1.00	35.00	24.0	88.00
RP w/R	RP w/Roof	1.00	138.00	60.0	138.00
SHDST	Storage Shed	1.00	120.00	44.0	120.00
CFW	CFW	1.00	120.00	74.3	
	CFW	1.00	442.00	86.0	
	CFW	1.00	24.00	22.0	586.00

Net LIVABLE Area (rounded w/ factors) 1591

Comment Table 1

Comment Table 2

Comment Table 3

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-17 Document # 450676 Date Sold... 12/22/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... GODWIN GLENN E & NYANKAIRA M Verify..... Book...

Grantor... GOLDFINGER JEFFREY S TRUSTEE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 882 WOODHAVEN DR

Subdivision..... HIGHLANDS SUB #1 PHASE #1 Block... Lot.. 017

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	44,286	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	52,686	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... GODWIN GLENN E & NYANKAIRA M

Assessed Owner..... GODWIN GLENN E & NYANKAIRA M

Mail Address..... 882 WOODHAVEN DR

City, State..... FALLON NV Zip... 89406-3400

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

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Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

Page 1

Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-17 Doc # 450676 Owner GODWIN GLENN E & NYANKAIRA M

Location 882 WOODHAVEN DR

Total Sale Price...	154,900.00	Real Prop Transfer Tax..	635.50
Deed of Trust 1....	158,230.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3401
Cash Amount.....	3,330.00-		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	154,900.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: N

Total Acres.....	.170
Square Feet.....	7,380
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	1999
Weighted Year....	

Title Co.. WESTERN NV TITLE COMPANY

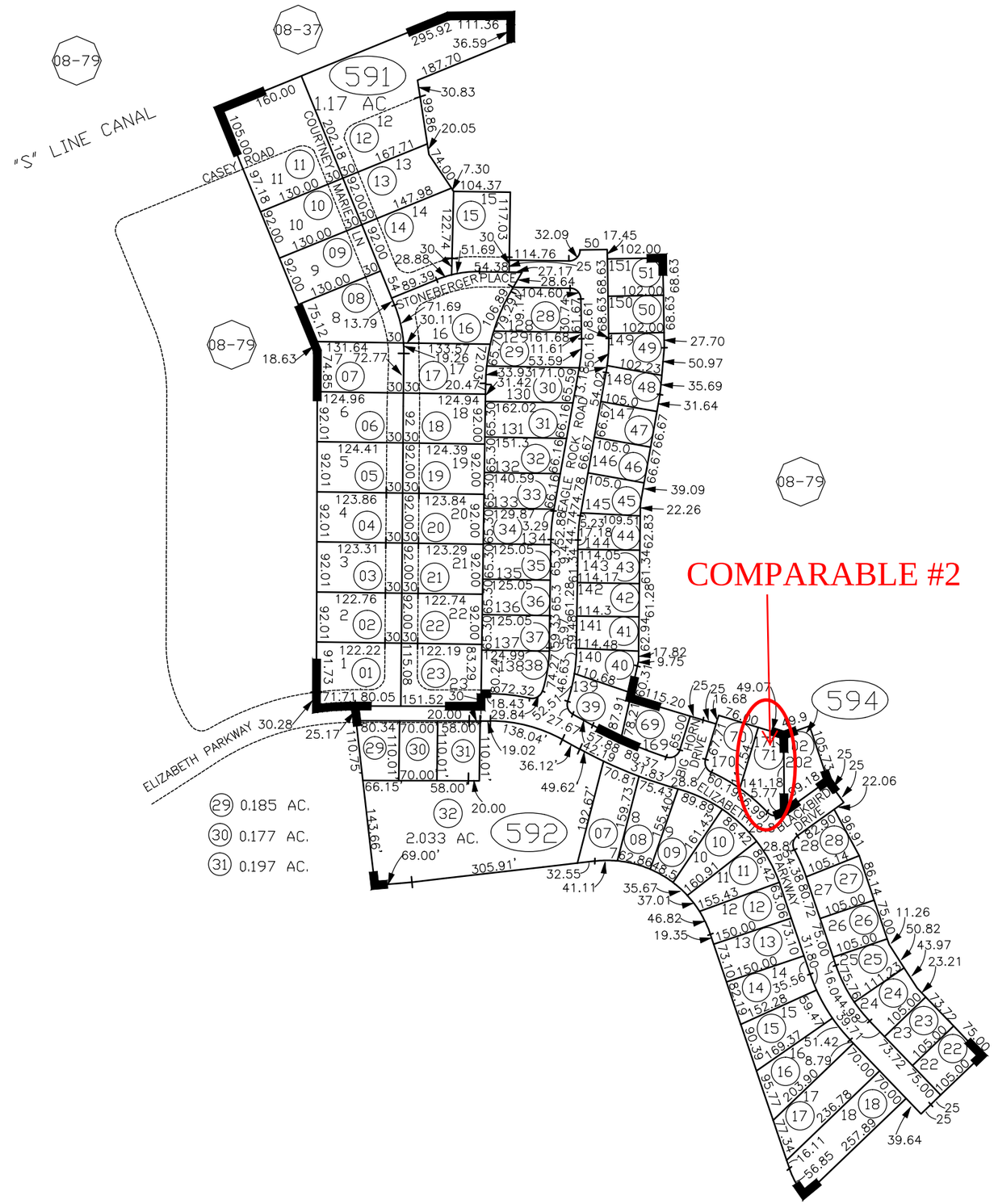
Escrow.... 10-37457-15

COMPARABLE SALE #2
APN: 010-591-71
2016-2017

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

10–59



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19 N. TOWNSHIP

28 E. RANGE

35 SECTION

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LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL # ○
- ROAD
- EASEMENT

ZONE R–1

LAST REVISED: JUNE 6, 2011

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=225'
WHEN ON 11" X 17" PAPER.

10–59

SKETCH/AREA TABLE ADDENDUM

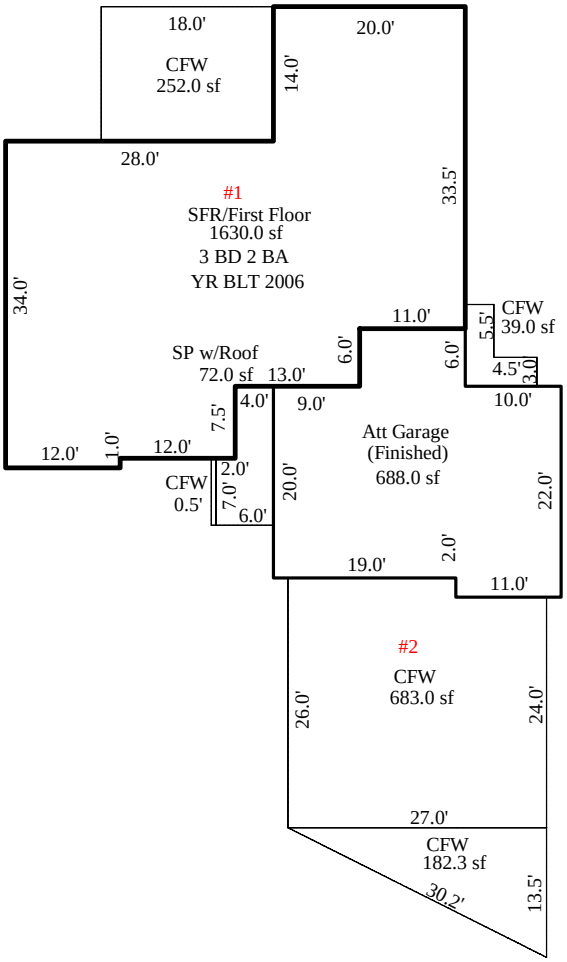
Parcel No **010-591-71**

SUBJECT

Property Address	**2680 ELIZABETH PARKWAY**						
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**STEWART**						
Client							
Appraiser Name	**DENISE L FELTON**	Inspection Date	**10/02/2013**				

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE = 145 LF
#4 - SPRINKS = 5 YDIMPS



Scale: **1 = 20**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1630.0	192.0	1630.0
GARA	Att Garage	1.00	688.0	116.0	688.0
SPw/R	SP w/Roof	1.00	72.0	41.0	72.0
CFW	CFW	1.00	3.5	15.0	
	CFW	1.00	683.0	106.0	
	CFW	1.00	182.3	70.7	
	CFW	1.00	39.0	32.0	
	CFW	1.00	252.0	64.0	1159.8

Net LIVABLE Area (rounded w/ factors) 1630

Comment Table 1	
Comment Table 2	**Comment Table 3**

Actions

Enter

Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

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Cancel (F12)

Sales Data Bank Update

ASU800B

Page 1

Parcel # 010-591-71 Document # 450490 Date Sold... 12/09/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... PARIS SAM Verify..... Book...

Grantor... STEWART SHANNON Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 2680 ELIZABETH PARKWAY

Subdivision..... SAND CREEK SUB UNIT #1 Block... C Lot.. 171

Assessed Values

Land & Ag Land.....	8,750	Class.....	2.50
Improvements.....	55,048	District.....	2.0
Personal Property..		Land Use Code.....	200
Total	63,798	Zoning Code.....	R1
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... PARIS SAM

Assessed Owner..... PARIS SAM

Mail Address..... P O BOX 5812

City, State..... FALLON NV Zip... 89407-5812

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 010-591-71 Doc # 450490 Owner PARIS SAM

Location 2680 ELIZABETH PARKWAY

Total Sale Price...	178,500.00	Real Prop Transfer Tax..	731.85
Deed of Trust 1....	142,800.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3574
Cash Amount.....	35,700.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	178,500.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: Y

Total Acres.....	.216
Square Feet.....	9,389
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2006
Weighted Year....	

Title Co.. WESTERN NV TITLE

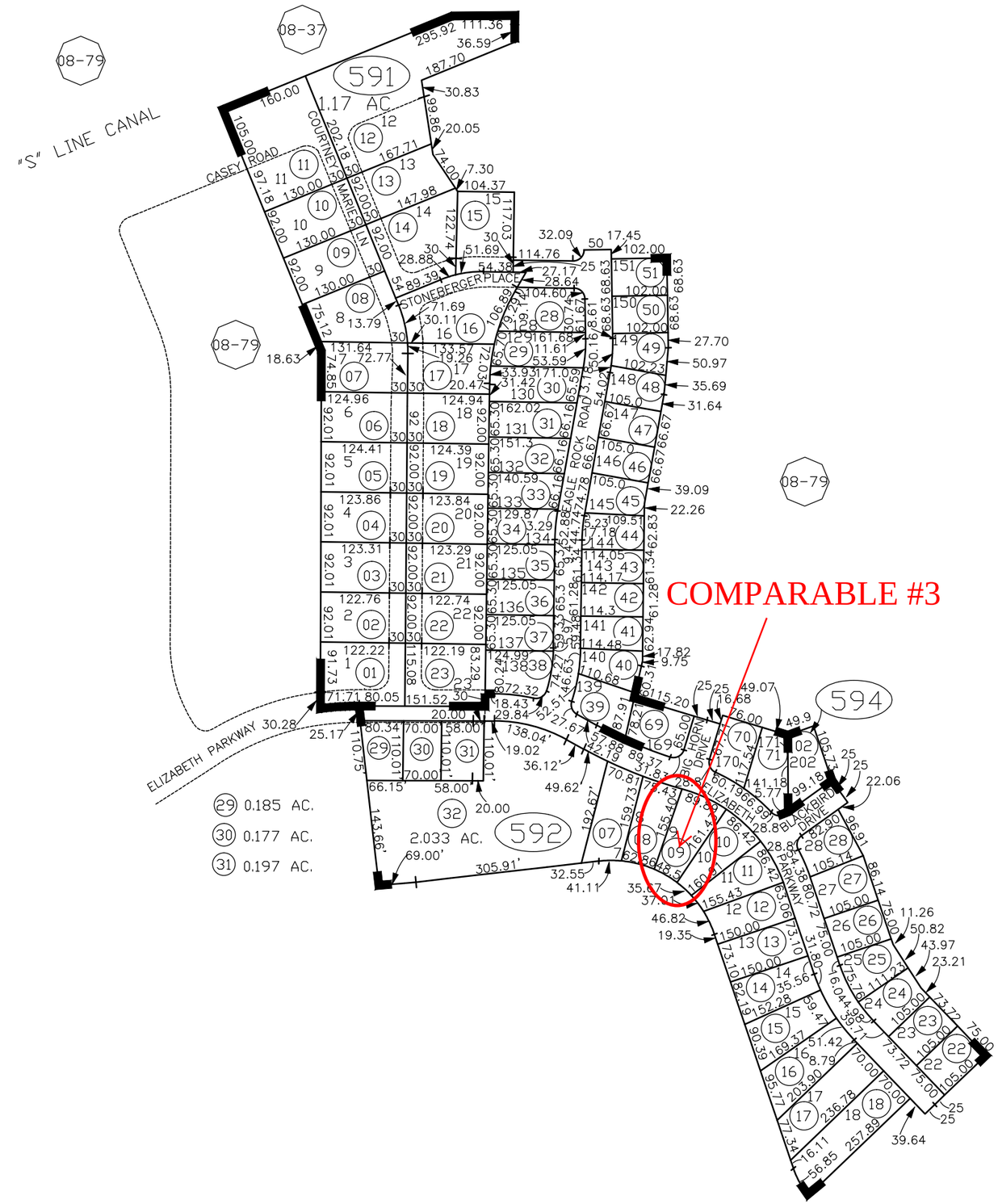
Escrow.... 10-37382-15

COMPARABLE SALE #3
APN: 010-592-09
2016-2017

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

10–59



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP

28 E. RANGE

35 SECTION

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LEGEND

ZONING ELLIPSE
BRACKET
PARCEL # ○
ROAD
EASEMENT

ZONE R–1

LAST REVISED: JUNE 6, 2011

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=225'
WHEN ON 11" X 17" PAPER.

10–59

SKETCH/AREA TABLE ADDENDUM

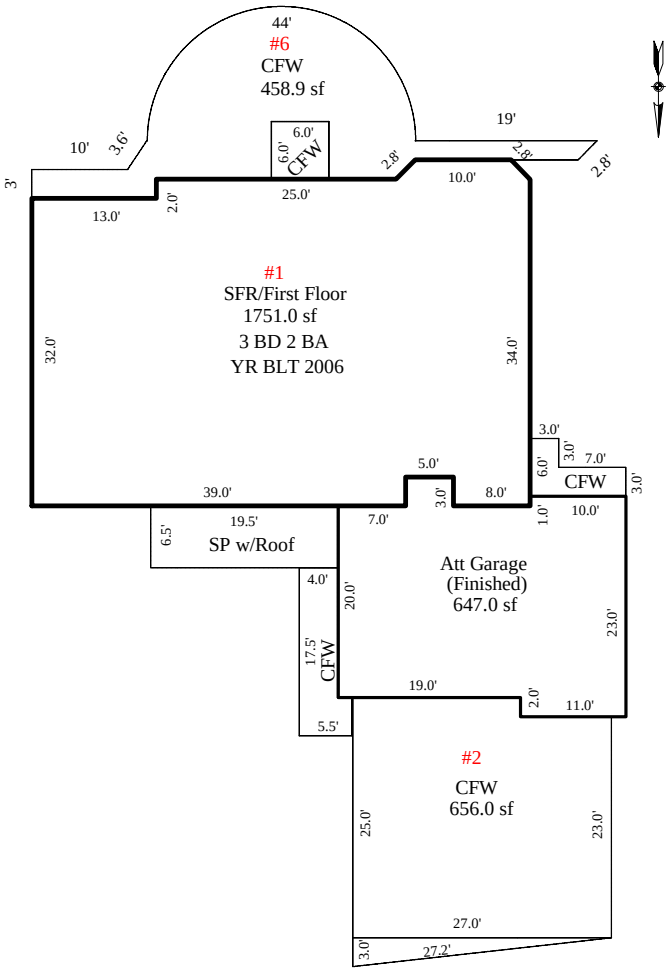
Parcel No **010-592-09**

SUBJECT

Property Address	**2703 ELIZABETH PARKWAY**				
City	**FALLON**	County	**CHURCHILL**	State **NV**	Zip **89406**
Owner	**HYDE**				
Client					
Appraiser Name	**DENISE L FELTON**	Inspection Date	**10/02/2013**		

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE = 156 LF
#4 - SPRINKS = 6 YDIMPS
#5 - CURB = 200 LF
#7 - SPRINKS/DRIP



Scale: **1 = 20**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1751.0	179.7	1751.0
GARA	Att Garage	1.00	647.0	112.0	647.0
SPw/R	SP w/Roof	1.00	126.7	52.0	126.7
CFW	CFW	1.00	656.0	104.0	
	CFW	1.00	40.5	57.2	
	CFW	1.00	76.0	46.0	
	CFW	1.00	39.0	32.0	
	CFW	1.00	36.0	24.0	
	CFW	1.00	458.9	154.2	1306.4
Net LIVABLE Area		(rounded w/ factors)			1751

Comment Table 1

Comment Table 2 | Comment Table 3

Actions

Sales Data Bank Update

ASU800B

Page 1

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

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Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

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Cancel (F12)

Parcel # 010-592-09 Document # 449896 Date Sold... 11/02/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... TAYLOR KATHERINE S Verify..... Book...

Grantor... HYDE ROBERT MARK & ANNE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 2703 ELIZABETH PARKWAY

Subdivision..... SAND CREEK SUB UNIT #1 Block... E Lot.. 9

Assessed Values

Land & Ag Land.....	8,750	Class.....	2.50
Improvements.....	58,877	District.....	2.0
Personal Property..		Land Use Code.....	200
Total	67,627	Zoning Code.....	R1
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... TAYLOR KATHERINE S

Assessed Owner..... TAYLOR KATHERINE S

Mail Address..... 2703 ELIZABETH PARKWAY

City, State..... FALLON NV Zip... 89406-5898

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 010-592-09 Doc # 449896 Owner TAYLOR KATHERINE S

Location 2703 ELIZABETH PARKWAY

Total Sale Price... 205,000.00

Deed of Trust 1....

Deed of Trust 2....

Deed of Trust 3....

Cash Amount..... 205,000.00

Adjustment Remark..

Price Adjustment...

Adjusted Sale Price 205,000.00

Real Prop Transfer Tax.. 840.50

Interest Rate.....

Ratio.....: .3299

Current Exempt Code....: 01 Not Exempt

Sales Code..... VSG

Total Acres..... .252

Square Feet..... 10,988

W/R Acres.....

Improvement Type. RESIDENCE

Special Property.

Orig Constr Year. 2006

Weighted Year....

Questionnaire Sent Returned

Grantor....

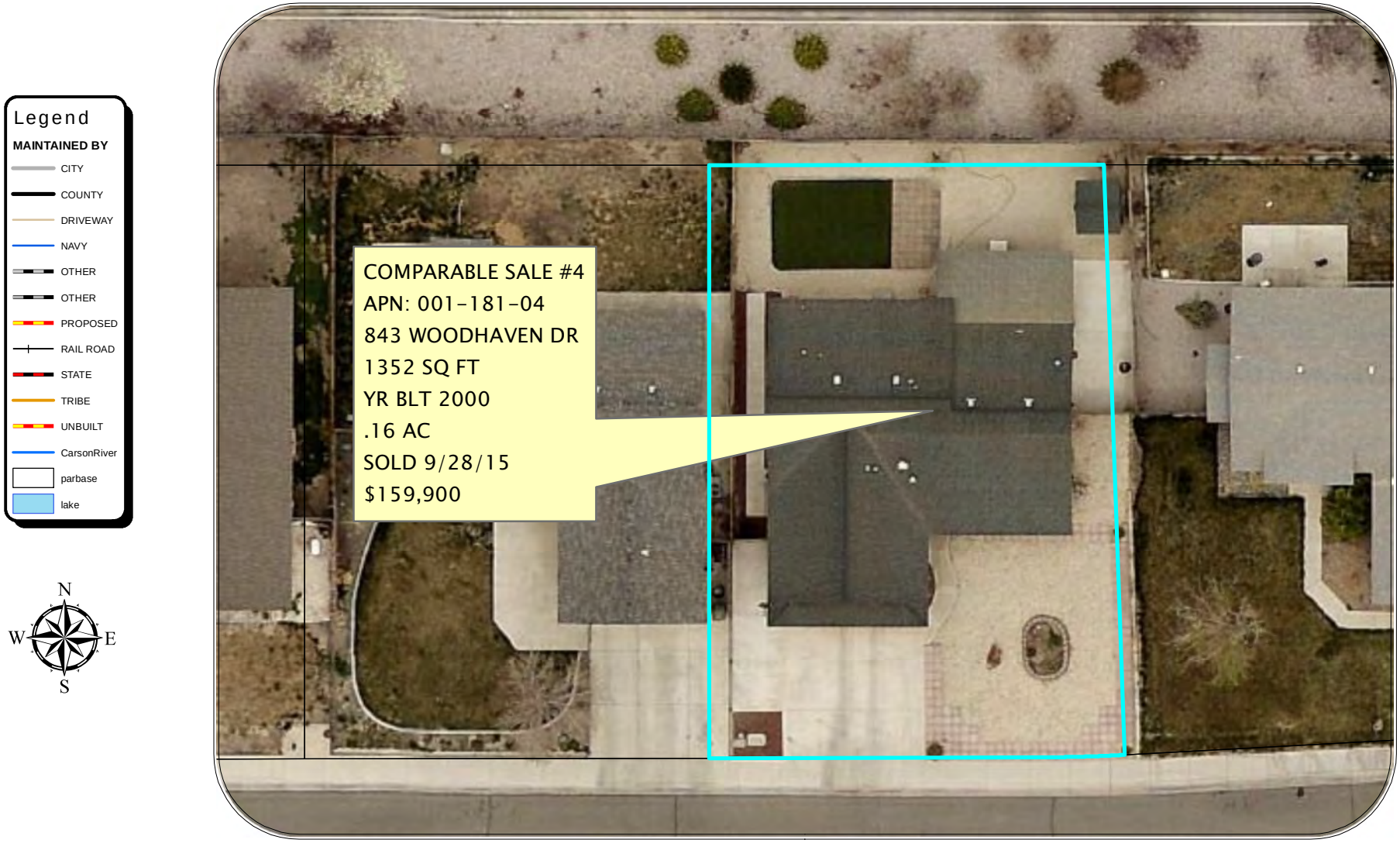
Grantee....

Questionnaire Data Exists: N

Title Co.. WESTERN NV TITLE

Escrow.... 09-37311-15

COMPARABLE SALE #4
APN: 001-181-04
2016-2017

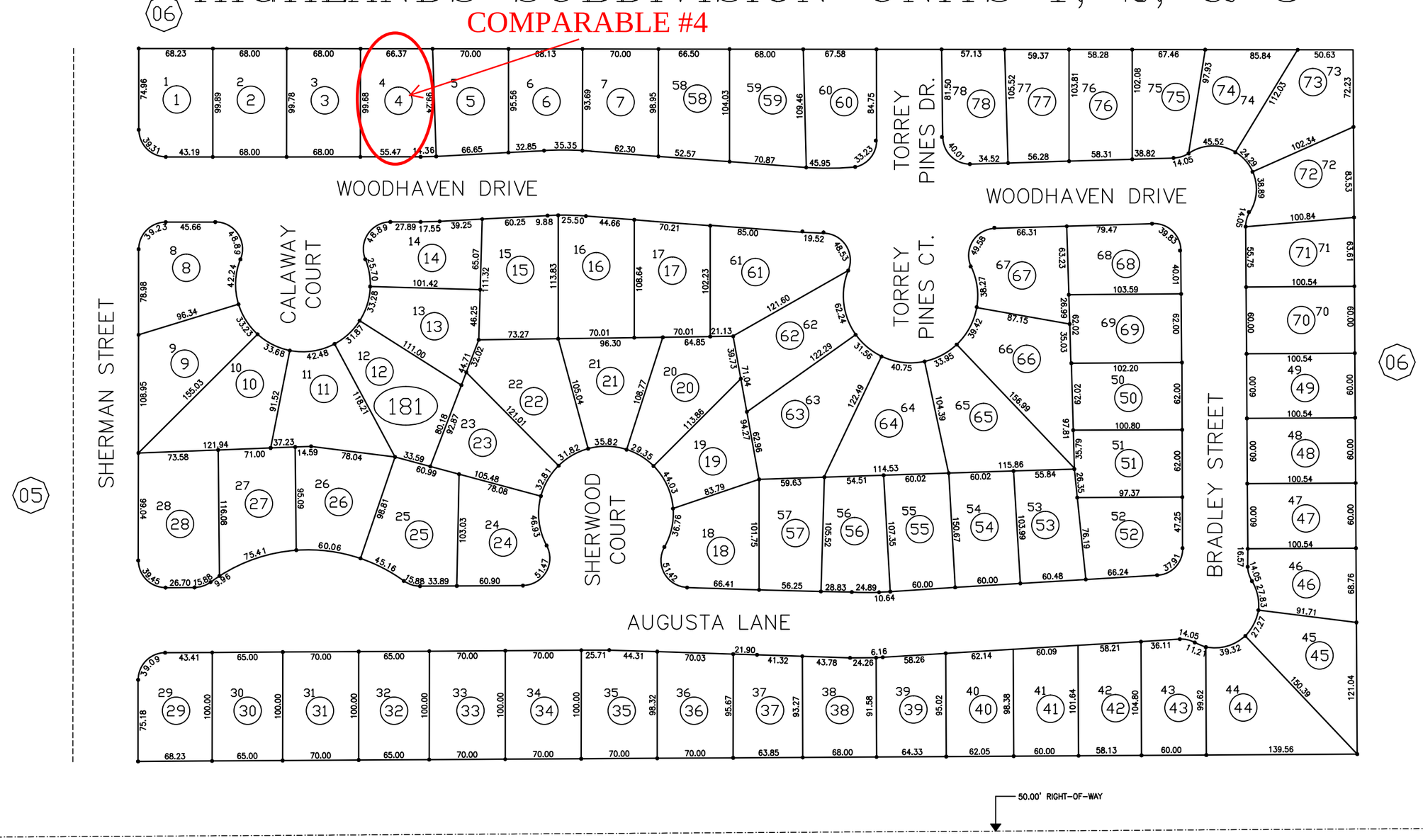


Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



07-65

CITY OF FALLON

SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP | 29 E. RANGE | 30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL #
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

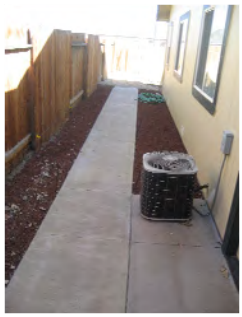
Parcel No **001-181-04**

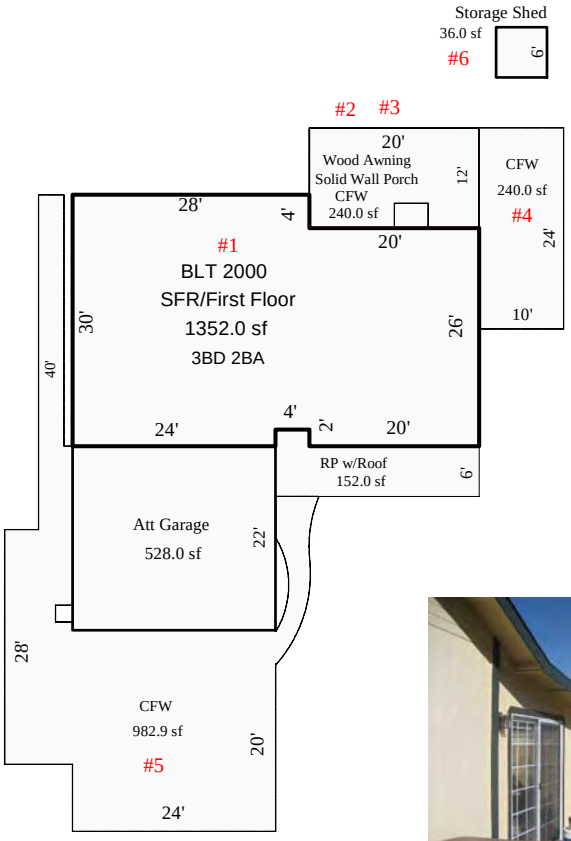
SUBJECT

Property Address **843 WOODHAVEN**			
City **FALLON**	County **CHURCHILL**	State **NV**	Zip **89406**
Owner **MEEK**			
Client			
Appraiser Name **Stephanie Hohlt**			

IMPROVEMENTS SKETCH

#7 6' Wood Fence
#8 3' Iron Fence
#9 Sprinks





Sketch by Apex Medina™

Scale: **1 = 24**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1352.0	160.0	1352.0
GARA	Att Garage	1.00	528.0	92.0	528.0
RP w/R	RP w/Roof	1.00	152.0	64.0	152.0
EPS	Solid Wall Porch	1.00	240.0	64.0	240.0
SHDST	Storage Shed	1.00	36.0	24.0	36.0
AWNWD	Wood Awning	1.00	240.0	64.0	240.0
CFW	CFW	1.00	12.0	14.0	
	CFW	1.00	982.9	258.7	
	CFW	1.00	240.0	68.0	
	CFW	1.00	240.0	64.0	1474.9

Net LIVABLE Area (rounded w/ factors) 1352

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-04 Document # 449394 Date Sold... 9/28/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... COBURN CHARLES R & JULIA R Verify..... Book...

Grantor... MEEK KAREN D Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 843 WOODHAVEN DR

Subdivision..... HIGHLANDS SUB #1 PHASE #1 Block... Lot.. 004

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	42,733	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	51,133	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... COBURN CHARLES R & JULIA R

Assessed Owner..... COBURN CHARLES R & JULIA R

Mail Address..... P O BOX 5023

City, State..... FALLON NV Zip... 89407-5023

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-04 Doc # 449394 Owner COBURN CHARLES R & JULIA R

Location 843 WOODHAVEN DR

Total Sale Price...	159,900.00	Real Prop Transfer Tax..	656.00
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3198
Cash Amount.....	159,900.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	159,900.00	Sales Code.....	VSQ

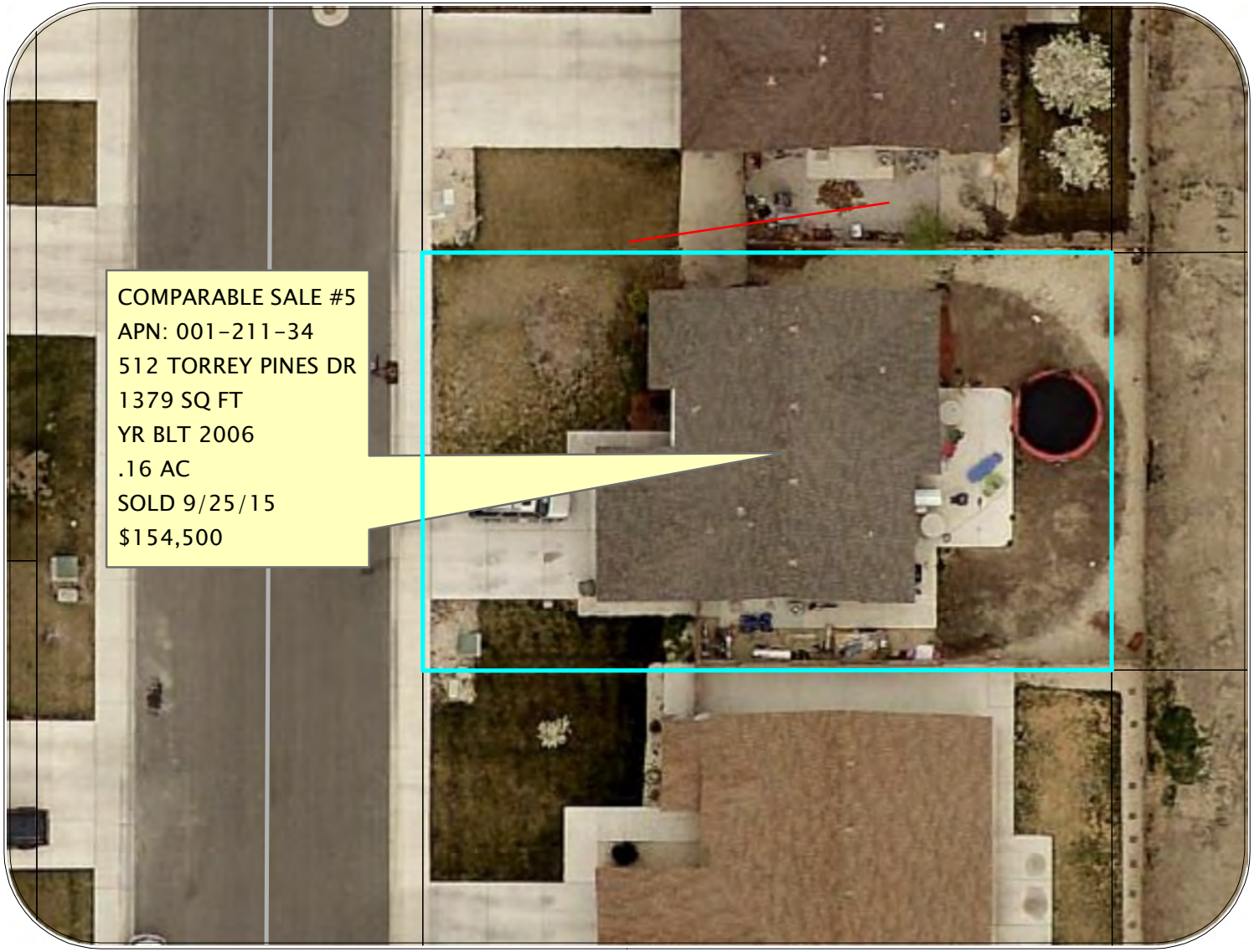
Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,782
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2000
Weighted Year....	

Title Co..	WESTERN NV TITLE
Escrow....	09-37297-15

COMPARABLE SALE #5
APN: 001-211-34
2016-2017



Legend

MAINTAINED BY

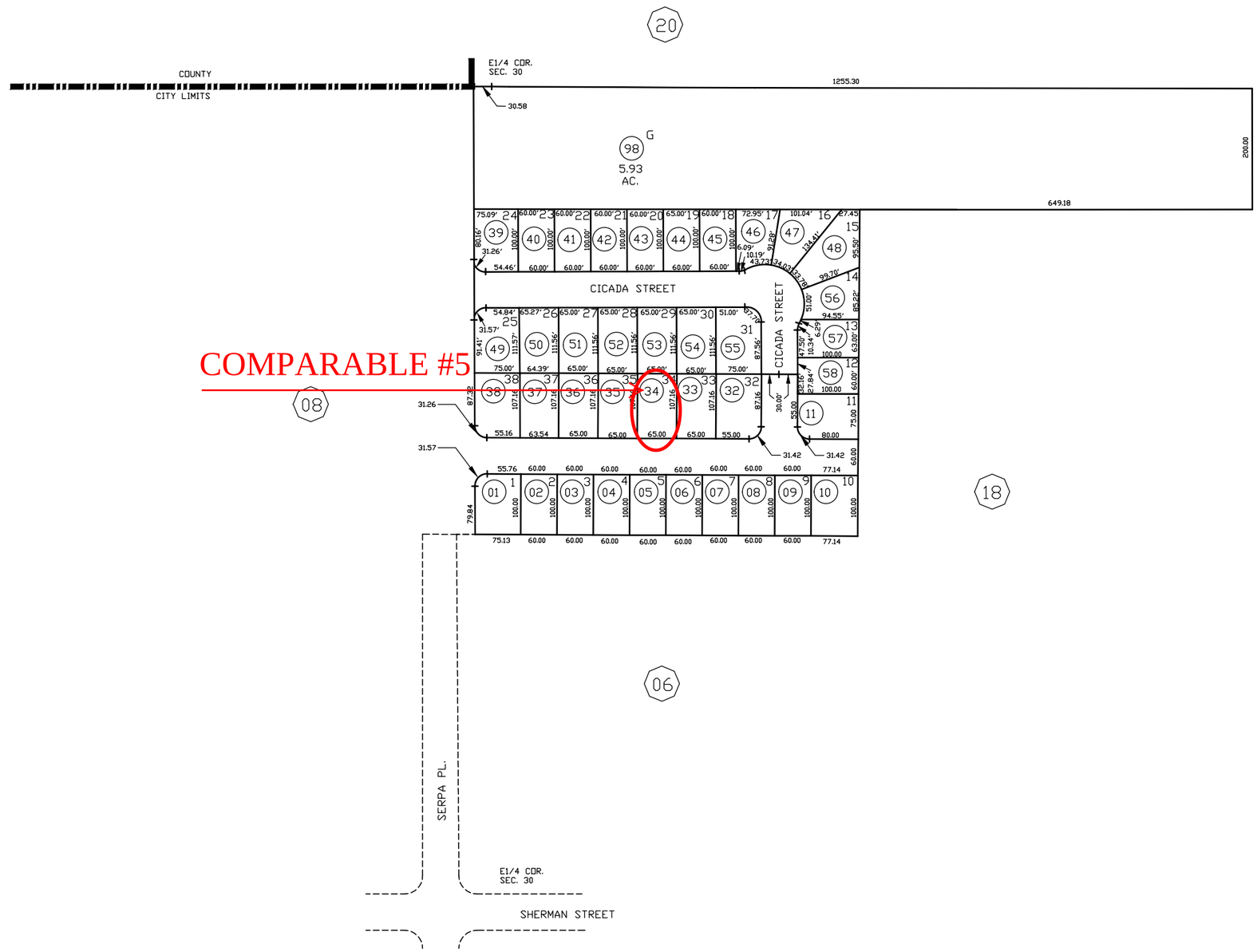
- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

N W E S

0 15 30 60 90 120 Feet

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP | 29 E. RANGE | 30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING ELLIPSE
BRACKET
PARCEL #
ROAD
EASEMENT

ZONE
PER CITY MAP

LAST REVISED:
JULY 13, 2006

STATE OF NEVADA
COUNTY OF
CHURCHILL
REVISED BY:
ASSESSOR

FISCAL YEAR
2015/2016

1"=200'
WHEN ON 11" X 17" PAPER.

SKETCH/AREA TABLE ADDENDUM

Parcel No **001-211-34**

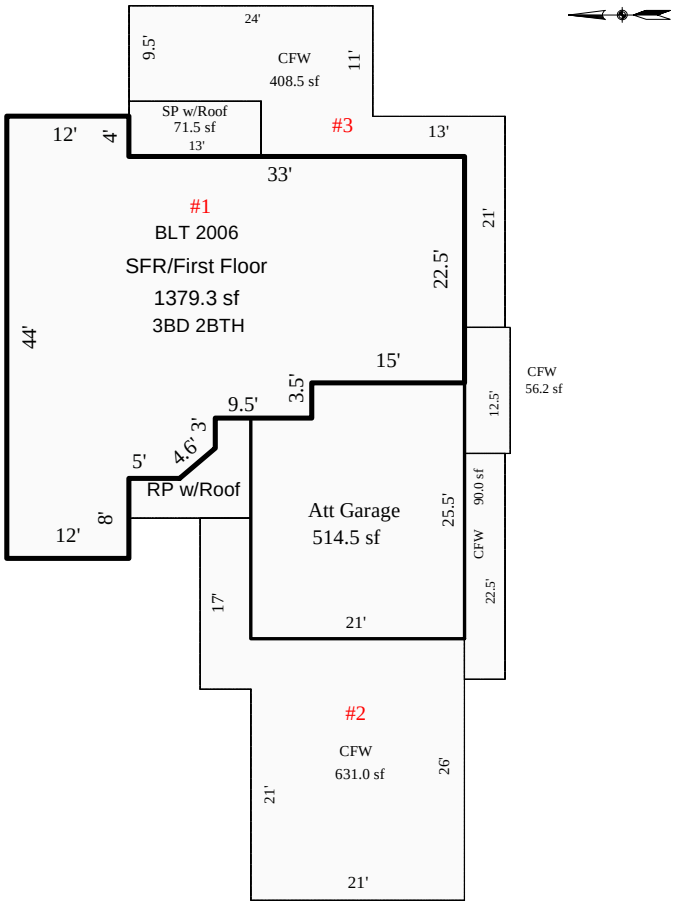
222

SUBJECT

Property Address	**512 TORREY PINES DR**						
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**KUCALA**						
Client							
Appraiser Name	**Stephanie Hohlt**						

IMPROVEMENTS SKETCH

#4 6' Wood Fnc
#5 Sprinks



Sketch by Apex Medina™

Scale: **1 = 20**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1379.3	176.1	1379.3
GARA	Att Garage	1.00	514.5	93.0	514.5
SPw/R	SP w/Roof	1.00	71.5	37.0	71.5
RP w/R	RP w/Roof	1.00	74.3	42.1	74.3
CFW	CFW	1.00	631.0	128.0	
	CFW	1.00	56.2	34.0	
	CFW	1.00	408.5	138.0	
	CFW	1.00	90.0	53.0	1185.8
Net LIVABLE Area		(rounded w/ factors)			1379

Comment Table 1

6' WOOD FENCE = 118'
SPRINKS = 4 YD IMPS

Comment Table 2

Comment Table 3

Actions

Sales Data Bank Update

ASU800B

Page 1

Enter

Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-211-34 Document # 449365 Date Sold... 9/25/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... DI IANNI ANTHONY L & FRANCES M Verify..... Book...

Grantor... WOODS LUCAS W & CASEY L Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 512 TORREY PINES DR

Subdivision..... SERPA RANCH ESTATES #1 Block... Lot.. 34

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	46,720	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	55,120	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... DI IANNI ANTHONY L & FRANCES M

Assessed Owner..... DI IANNI ANTHONY L & FRANCES M

Mail Address..... 512 TORREY PINES DR

City, State..... FALLON NV Zip... 89406-3497

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

Page 1

Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # 001-211-34 Doc # 449365 Owner DI IANNI ANTHONY L & FRANCES M

Location 512 TORREY PINES DR

Total Sale Price...	154,500.00	Real Prop Transfer Tax..	633.45
Deed of Trust 1....	159,598.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3568
Cash Amount.....	5,098.00-		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	154,500.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,965
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2006
Weighted Year....	

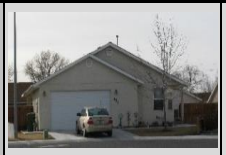
Title Co.. WESTERN NEVADA TITLE

Escrow.... 08-37223-15

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Listings Comparison

CASE : #08-2016 **PETITIONER: RONALD & MAXINE SHANE**

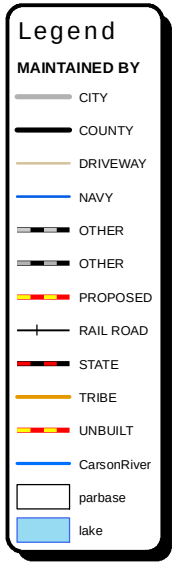
Item	Subject	Listing 1	Listing 2	Listing 3	Listing 4
					
APN	001-181-64	001-791-52	010-591-49	010-591-37	001-793-28
Address	357 Torrey Pines Dr Fallon, NV 89406	829 N Taylor St Fallon, NV 89406	1141 Eagle Rock Rd Fallon, NV 89406	1294 Eagle Rock Rd Fallon, NV 89406	180 Colorado Ln Fallon, NV 89406
Proximity to Subject		1.4 Miles	3.4 Miles	3.5 Miles	1.4 Miles
Listing Price	$195,645	$164,900	$212,000	$183,500	$177,900
MLS#		150015319	160000342	160000387	160000604
Listing Offered By		Wallace Realty	Berney Realty	Berney Realty	Coldwell Banker
Lot Size	.186 AC	.14 AC	.161 AC	.187 AC	.43 AC
Land Use Code	200	200	200	200	200
Zoning	RC	R1	R1	R1	R1
Year Built	2005	1998	2006	2006	2004
Quality/Class	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average
Exterior Finish	Frame/Stucco	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard
Gross Living Area	1,615	1,635	1,844	1,561	1,568
Bed/Bath	3 Bed 2 Bath	4 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Garage Area	512 Attached	484 Attached	420 Attached	455 Attached	719 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, CFW, WD Awning, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers, Curb, Awning
Land Value-Assessor Taxable	$24,000.00	$22,500.00	$25,000.00	$25,000.00	$22,500.00
Imps Value-Assessor Taxable	$146,786.00	$127,109.00	$159,523.00	$144,374.00	$142,903.00
TOTAL TAXABLE VALUE	$170,786.00	$149,609.00	$184,523.00	$169,374.00	$165,403.00
Sq. Ft. Total Value- Assessor	$106	$92	$100	$109	$105
Sq. Ft. Total Value- Market		$101	$115	$118	$113

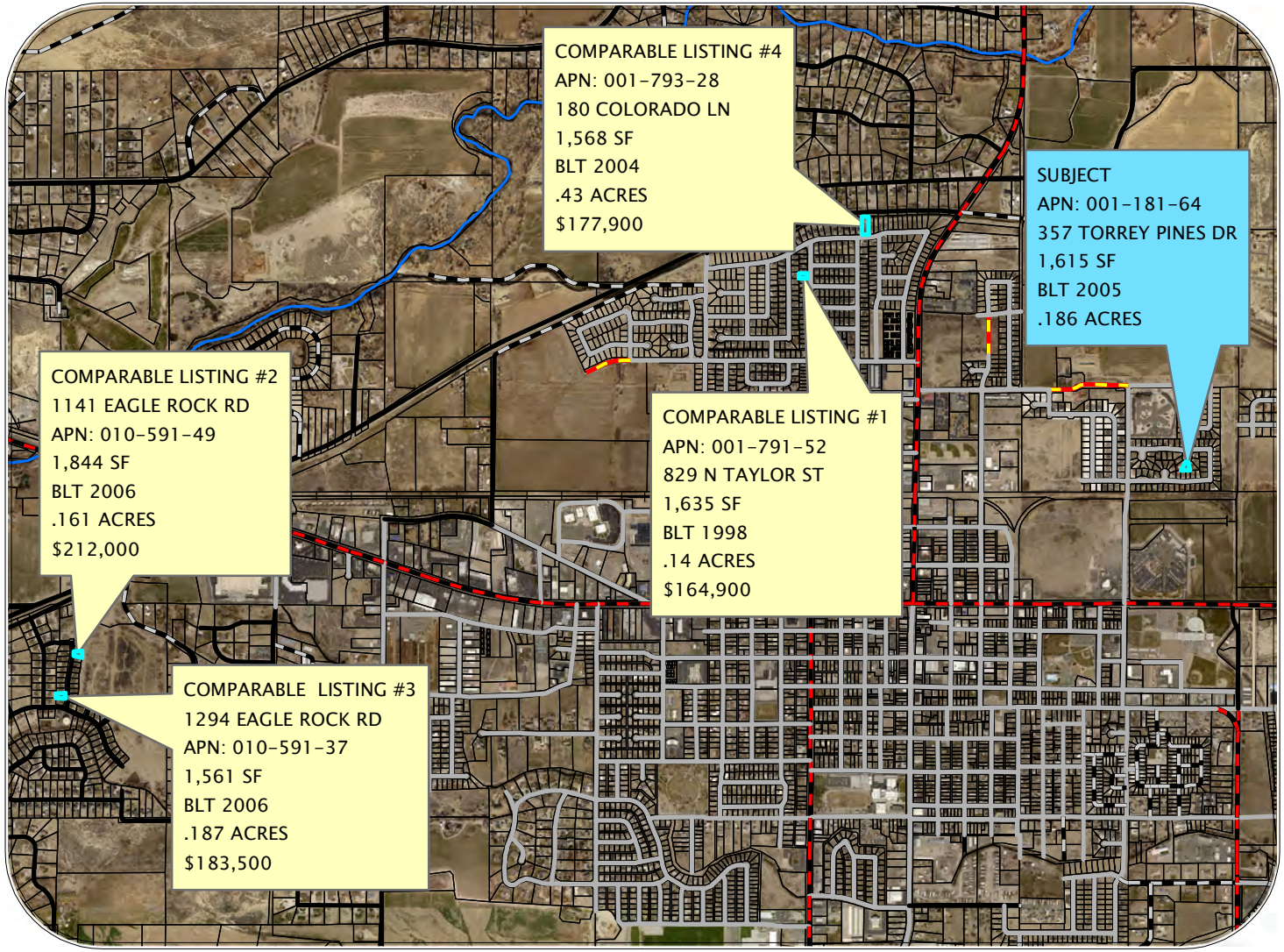
Assessor's Recommendation:

The Subject property has a total taxable value of $106 per sq. ft. for land and improvements. The above grid reflects current comparable listings similar in size and quality to the subject and serviced by municipal water and sewer. Listing #1 warrants upward adjustments for lot size, year built, and garage size and a downward adjustment for gross living area. Listing #2 requires upward downward adjustments for year built and gross living area and upward adjustments for lot and garage size. Listing #3 is located on a similar sized lot and warrants a downward adjustment for year built, and upward adjustments for gross living area and garage size. Listing #4 warrants an upward adjustment for year built and gross living area a downward adjustments for lot and garage size. According to the grid, prior to adjustments the average listing price is $112 per square foot and the median listing price is $114 per square foot. It is the Assessor's recommendation to maintain the current taxable value of $170,786 and Assessed Value of 59,775 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

COMPARABLE LISTING
APN: 001-181-64
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 1,375 2,750 5,500 8,250 11,000 Feet

Print This Page

Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: 775-745-0864
Email: bob@bobgetto.com (mailto:bob@bobgetto.com)

829 N Taylor St , Fallon, NV 89406

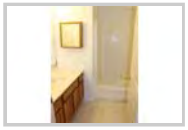
$170,000
Calculate Payment

4 Beds, 2 Baths
1,635 Total Living Space

(Active)
MLS#: 150015319

Larger Photos | Birds Eye

1 of 12



Last Updated: 11/13/2015 6:12 AM

Description for 829 N Taylor St Fallon, NV 89406

MOVE IN READY! 4 BEDROOM, 2 BATH, 2 CAR GARAGE CITY HOME. HIGH CEILINGS IN MAIN LIVING AREA. MASTER BATH HAS DOUBLE SINKS, JETTED TUB AND SEPARATE SHOWER STALL. FRONT AND BACK COVERED PORCHES AND A FULLY LANDSCAPED YARD WITH SPRINKLER SYSTEM.

Listing Information

Area: FALLON CITY-NW

Property Type: Residential/Farm and Ranch Site/Stick Built

Family Room: None

HOA Amenities: No Amenities

Landscaped: Fully Landscaped

Master Bedroom: Ceiling Fan, Double Sinks, Shower Stall, Bathtub, Jetted Tub, On Main Floor

Year Built: 1998

Garage Type: Attached

School Information

Elementary School:**Northside**

Middle School: Churchill

High School: Churchill

Room Information

Kitchen: Butler Pantry, Breakfast Bar, Breakfast Area

Laundry Area: Laundry Area, Hookups in Laundry Room, Shelves

Living Room: Family Rm Combo, High Ceiling, Ceiling Fan

Dining Room: Formal, High Ceiling

Other Rooms: Bdrm/Office (On Main Flr)

Bedroom: Ceiling Fan, Double Sinks, Shower Stall, Bathtub, Jetted Tub, On Main Floor

Interior Features

Fireplace: No Fireplace

Appliances in Kitchen: Gas Range/Cooktop, Single Oven, Refrigerator, Dishwasher, Garbage Disposal

Heating/Cooling: Natural Gas, Electric, Forced Air, Central Refrig A/C

Stories: 01 Story

Utilities: Electric, Natural Gas, City/County Water, City Sewer, Cable TV, DSL Available, Telephone, Water Meter Installed

Water Heater: Gas Water Heater

Windows: Double Pane, Vinyl Frame

Floor Covering: Carpet, Sheet Vinyl

Int Ftrs/Prsnl Prop Incld: Window Blinds, Garage Door Opener(S), Smoke Alarm, Security System/Owned, Refrigerator

Exterior/Lot Features

Exterior Features: Not Landscaped

 # Garage: 2

Acreage: 0.14 acres

Topography: Level

Patio/Deck: Deck/Patio, Covered, Patio

Roof: Asphalt

Garage Type: Attached

Adjoins: Street

Exterior: Wood Siding

Fenced: Complete

Foundation: Concrete/Crawl Space

Access: Public Roads

Sprinklers: Sprinklers Full

Financial Considerations

Owner(s) May Sell: Conventional Financing, FHA Financing, VA Financing, Cash Financing

Request More Information about this Property

Listing Courtesy of: WALLACE REALTY

The data relating to real estate for sale on this web site comes in part from the Broker Reciprocity program of the Northern Nevada Regional Multiple Listing Service®. Real estate listings held by brokerage firms other than Ferguson & Getto Inc. are marked with the Broker Reciprocity logo and detailed information about those listings includes the name of the listing brokerage. Copyright 2008 of the Northern Nevada Regional Multiple Listing Service MLS. All rights reserved.

Home For Sale – Active

1141 Eagle Rock Rd

Fallon, NV 89406

$212,000

Estimate Payment

3 beds • **2** full baths • **1,844** sq ft • **6,970** sq ft lot

New

Fullscreen

1 / 1

Photos Map Street

Presented by **Shannon Nelson**

Brokered by **Berney Realty, LTD**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 2006
- Price/Sq Ft: $115
- 2 days on realtor.com ®
- Status: Active
- Request Renovation Report

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Walk-In Closet

Bathrooms

- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

Home For Sale – Active

1294 Eagle Rock Rd

Fallon, NV 89406

$183,500

Estimate Payment

3 beds • **2** full baths • **1,561** sq ft • **7,841** sq ft lot

New

Fullscreen

1 / 13

Photos Map Street

Presented by **Shannon Nelson**

Brokered by **Berney Realty, LTD**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 2006
- Price/Sq Ft: $118
- 1 day on realtor.com ®
- Status: Active
- Request Renovation Report

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Walk-In Closet, Ceiling Fan, Shower Stall, Bathtub

Bathrooms

- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

Home For Sale - Active

180 Colorado Ln

Fallon, NV 89406

3 beds • **2** full baths • **1,568** sq ft • **0.43** acres lot

$177,900

Estimate Payment | View Rates

Short Sale

New

Fullscreen

1 / 10

©2016 NNRMLS

Photos Map Street

Presented by **GARY TROXEL**

Brokered by **COLDWELL BANKER PONTE REALTY**

Property Details Schools & Neighborhood Payment Options Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 2004
- Price/Sq Ft: $113
- 2 days on realtor.com®
- Status: Active
- Request Renovation Report

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Walk-In Closet, High Ceiling, Ceiling Fan, Double Sinks, Tub/Shower Combo, Jetted Tub

Bathrooms

- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land Listings Comparison

CASE : #08-2016 **PETITIONER: RONALD & MAXINE SHANE**

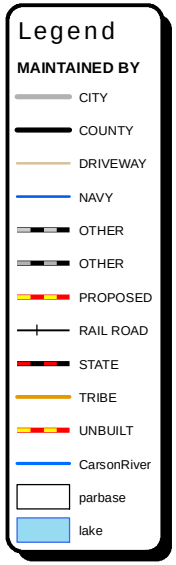
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
APN	001-181-64	001-202-28	001-202-23	001-042-06	001-202-21
Address	357 Torrey Pines Dr. Fallon, NV 89406	508 Graeagle Dr. Fallon, NV 89406	530 Graeagle Dr. Fallon, NV 89406	706 Broadway Street Fallon, NV 89406	1151 Whitehawk Dr. Fallon, NV 89406
MLS#		80006358	130014134	140003514	150013580
Proximity to Subject		.25 Miles	.27 Miles	.60 Miles	.21 Miles
Neighborhood	Highlands Subdivision	Country Air Estates	Country Air Estates	Meadowlands Subdivision	Country Air Estates
Listing Price		$45,000	$65,000	$25,000	$53,950
Parcel Size (Acres)	0.186	0.332	0.441	0.167	0.277
Lot Square Footage	8,102	14,462	19,210	7,275	12,066
Land Use Code	200	120	120	120	120
Zoning	RC	R1-5K	R1-5K	R1-5K	R1-5K
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal	Municipal
Notes:		Neighborhood superior to subject	Neighborhood superior to subject	Owner has a total of 8 lots in this subdivision listed at $25,000 each	Neighborhood superior to subject
Price per Acre - Market		$135,542	$147,392	$149,701	$194,765
Price per Lot - Market		$45,000	$65,000	$25,000	$53,950

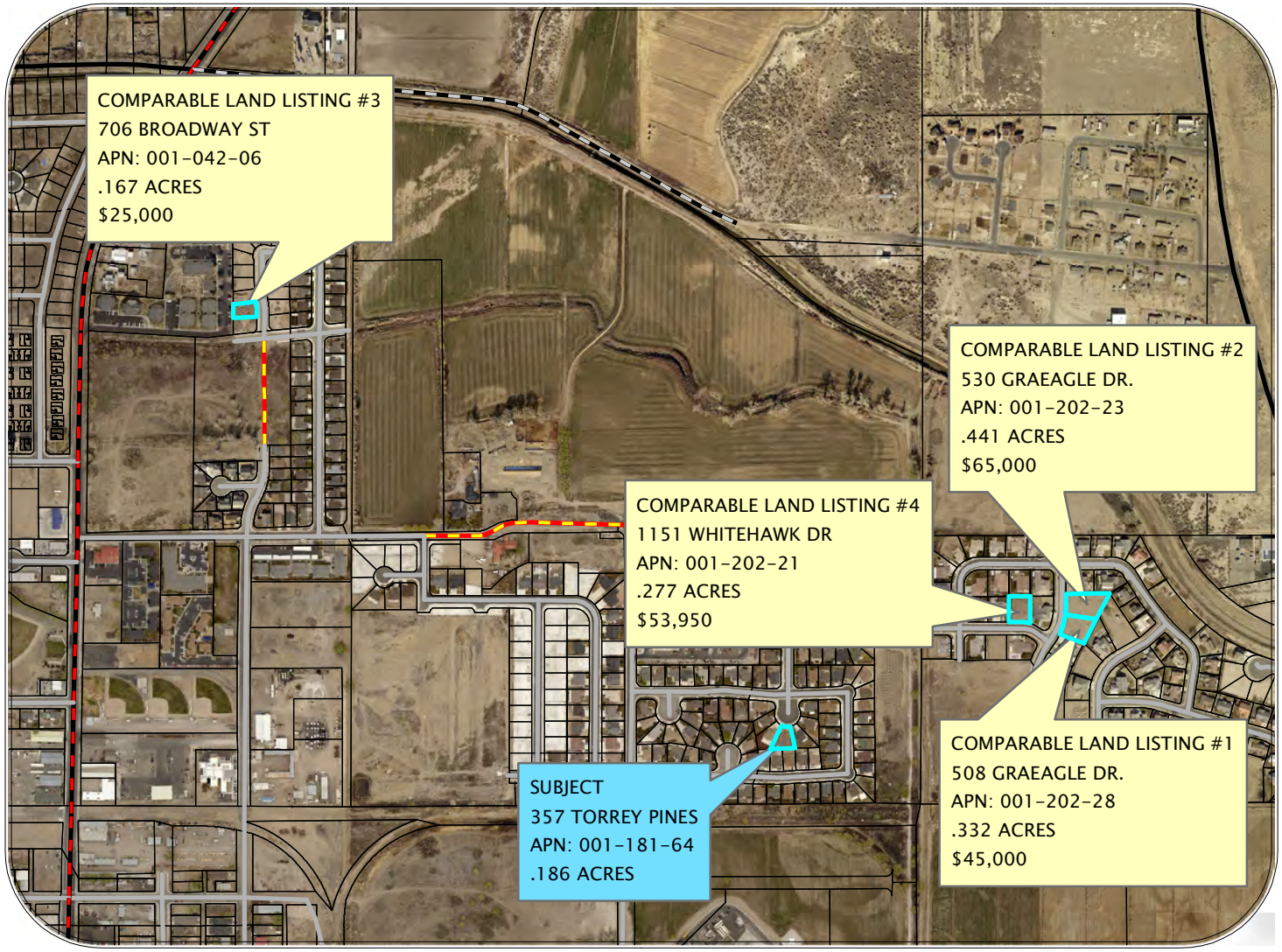
Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. In 2015 there were only five subdivision lot sales ranging from $7,500 to $20,000. These lots were not actively marketed, were between related parties and/or were owner carry sales to contractors who built homes on the lots. There is a current bulk lot listing for 51 lots in the Desert Oasis Subdivision. The lots range in size from .138 to .722 acres, are listed at an average price per lot of $4,510, and cannot be sold separately . The grid above reflects the current listings of vacant single family city subdivision lots. Comparables #1, #2, and #4 would need downward adjustments for location, as well as lot size. Comparable #3 is similar in size and location to that of the subject and is a good indicator of the subject's value. The median listing price for the grid is $49,475 per lot, and the average listing price is $47,238. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND LISTING
APN: 001-181-64
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 500 1,000 2,000 3,000 4,000 Feet

235

508 Graeagle Fallon, NV 89406

$45,000 Estimated monthly payments: $273/mo.*

0.33 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

LOOKING FOR A PLACE TO BUILD YOUR DREAM HOME? Then you need to check out this terrific home site in Country Air Estates. Over 1/3 of an acre featuring all city utilities plus full curb, gutter, and sidewalk. Lots of room for your home plus any outbuildings and located in great "custom" home area just minutes from downtown. Give us a call for more information. Listing Agent: Michael Berney Email Address:

Features

- **Architecture Style**: Other
- **Lot Size**: 0.33 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **80006358**

Est. Property Tax: **$532**

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An Equal Opportunity Company

Schools for 508 Graeagle, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School

236

530 Graeagle Fallon, NV 89406

$65,000 Estimated monthly payments: $370/mo.*

0.44 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

ENJOY THE PEACE AND PRIVACY OF THIS RARE PREMIUM PARCEL IN DESIRABLE COUNTRY AIR ESTATES. BUILD YOUR CUSTOM HOME ON THIS OVERSIZED LOT WITH THE LUXURY OF ADDING A WORKSHOP, POOL AND GARDEN WHILE STILL ENJOYING STREETLIGHTS AND SIDEWALKS IN THIS WELL-MAINTAINED COMMUNITY. CITY UTILITIES AND LOCATED NEAR NAS

Features

- **Architecture Style**: Other
- **Lot Size**: 0.44 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **130014134**

Est. Property Tax: **$471**

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An Equal Opportunity Company

Schools for 530 Graeagle, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

DICKSON REALTY

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Property Search Gallery View Map Search Login Create An Account

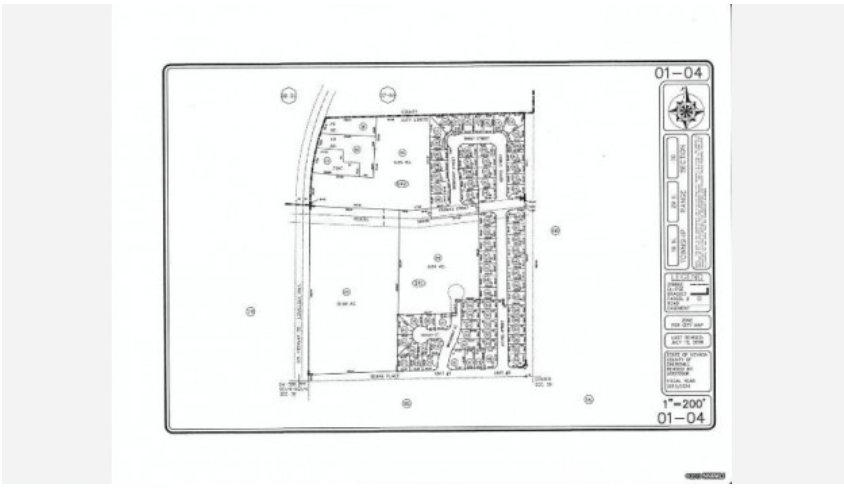
706 Broadway Street, Fallon NV 89406

ACTIVE

734 Days Listed

Asking Price	Price/SF	Trending	HOA Fees
$25,000	- -	--	N/A

0	0.0	0	0.16	0
bed	bath	sq. ft.	lot	built



Property Description

Excellent buildable lot inside Fallon's city limits. Thirteen lots available on the street..

Listing Provided Courtesy of RE/MAX Traditions

MLS# 140003514

Property Information Interior Information Financial Information Listing History

Exterior Amenities

Main Residence: Assessor

Acreage: 0.16

Irrigated Acres: 0.0

Water Rights: No

Mineral Rights: Yes

Income Producing: No

1151 Whitehawk Dr Fallon, NV 89406

$53,950 Estimated monthly payments: $314/mo.*

0.27 acres

Photo 1 of 1

Courtesy Of Century 21 Green Valley Realty

Property Description

Other Residential

Ready to build lot in sub-division of custom homes. Possible owner financing for well qualified buyer. No subordination. Call for details Listing Agent: Richard E Martin Email Address: richmartinrealty@earthlink.net Broker: Century 21 Green Valley Realty

Features

- **Architecture Style**: Other
- **Lot Size**: 0.27 Acres
- **Roof Type**: Unknown
- **View Type**: Desert, Mountain

MLS #: **150013580**

Est. Property Tax: **$480**

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An Equal Opportunity Company

Schools for 1151 Whitehawk Dr, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.2 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School
Grades 1-5 | Public School

FALLON, NV 89406

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Abstraction Evaluation

CASE : #08-2016 PETITIONER: RONALD & MAXINE SHANE

Item	Subject	Comparable 1	Comparable 2	Comparable 3
APN	001-181-64	001-211-47	001-801-04	001-211-45
Address	357 Torrey Pines Drive Fallon, NV 89406	518 Cicada Street Fallon, NV 89406	932 Maple Way Fallon, NV 89406	532 Cicada Street Fallon, NV 89406
Proximity to Subject		.06 Miles	1.25 Miles	.07 Miles
Neighborhood	Highlands Subdivision	Serpa Ranch Estates	Northgate Subdivision	Serpa Ranch Estates
Date of Sale	10/07/05	12/31/15	10/29/15	06/22/15
Document #	375308	450825	449870	447945
Buyer	Shane	Roman	Lenox	Lininger
Seller	Akins	Cabernet Investments	Hammon	Cabernet Investments
Parcel Size (Acres)	0.186	0.153	0.168	0.138
Lot Square Footage	8,102	6,665	7,318	6,011
Gross Living Area	1,615	1,854	1,814	1,813
Year Built	2005	2015	2015	2015
Land Ratio	0.1993	0.2782	0.2479	0.3016
Land Use Code	200	200	200	200
Zoning	RC	RC	R1	RC
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal
Sales Price	$195,645	$225,500	$232,270	$217,377
Replacement Cost New		187,310	208,884	182,008
Less Depreciation		2,948	3,133	2,817
Equals Improvement Value		184,362	205,751	179,191
Indicated Site Value		$41,138	$26,519	$38,186
Notes:				
Land Value-Assessor Taxable	$24,000	$24,000	$28,000	$24,000
Price per Acre - Taxable	$129,032	$156,863	$166,667	$173,913
Price per Sq. Ft. - Taxable	$2.96	$3.60	$3.83	$3.99
Price per Acre - Market		$268,876	$157,851	$276,710
Price per Lot - Market		$41,138	$26,519	$38,186

Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. The grid reflects the most recent sales of three new single family homes in Serpa Ranch Estates, an neighborhood adjoining the subject, and Northgate Subdivision. In the grid above we abstracted the indicated site value using the replacement cost new of the improvements less depreciation to determine the improvement value, then deducted the improvement value from the sales price. The result was a median price per lot to be $38,186 and an average per lot price of $35,281. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ABSTRACTION
APN: 001-181-64
2016-2017

Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Allocation Evaluation

CASE : #08-2016 **PETITIONER: RONALD & MAXINE SHANE**

APN	DEED #	SALE DATE	LU	ACRES	LOT SF	BUYER	SELLER	SALE PRICE	SUBDIVISION	RES SF	CLASS	LAND RATIO	INDICATED LOT VALUE
001-181-47	442028	2014-08-01	200	0.14	6,032	UHR	AKINS	$150,000	HIGHLANDS SUB UNIT #2	1,386	2.50	0.230	$34,466
001-181-55	442289	2014-08-20	200	0.15	6,391	BUSS	PETTIT	$139,750	HIGHLANDS SUB UNIT #2	1,348	2.50	0.211	$29,476
001-181-54	443327	2014-10-27	200	0.14	6,290	MURRAY	PETTIT	$142,000	HIGHLANDS SUB UNIT #2	1,352	2.50	0.215	$30,522
001-181-44	448519	2015-07-31	200	0.21	9,334	JORDAN	BOSTON	$153,000	HIGHLANDS SUB #1 PHASE #2	1,469	2.50	0.157	$24,079
001-181-04	449394	2015-09-28	200	0.16	6,782	COBURN	MEEK	$159,900	HIGHLANDS SUB #1 PHASE #1	1,352	2.50	0.199	$31,876
001-181-17	450676	2015-12-22	200	0.17	7,380	GODWIN	GOLDFINGER	$154,900	HIGHLANDS SUB #1 PHASE #1	1,591	2.50	0.216	$33,394
001-801-11	441702	2014-07-11	200	0.138	6,001	GUST	FEDERAL NATIONAL MORTGAGE ASSOC	$159,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$48,328
001-801-20	442916	2014-09-30	200	0.165	7,174	CARTER	SERPA	$184,900	NORTHGATE SUB UNIT #1	1,736	3.00	0.242	$44,743
001-801-11	444313	2015-01-09	200	0.138	6,001	HANSON	GUST	$189,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$57,446
001-801-04	449870	2015-10-29	200	0.168	7,330	LENOX	HAMMON	$232,270	NORTHGATE SUB UNIT #1	1,814	3.00	0.247	$57,481
001-211-36	443773	2014-12-03	200	0.16	6,965	AMARAL	EMKE	$140,000	SERPA RANCH ESTATES #1	1,540	2.50	0.221	$30,955
001-211-06	445551	2015-03-19	200	0.138	6,000	LOGAN	WILSON	$147,000	SERPA RANCH ESTATES #1	1,500	2.50	0.250	$36,750
001-211-03	447295	2015-06-01	200	0.138	6,000	MOLINA	WILSON	$131,100	SERPA RANCH ESTATES #1	1,370	2.50	0.228	$29,935
001-211-45	447945	2015-06-22	200	0.138	6,000	LININGER	CABERNET INVESTMENTS INC	$217,377	SERPA RANCH ESTATES #2	1,813	2.50	0.302	$65,684
001-211-34	449365	2015-09-25	200	0.16	6,965	DI IANNI	WOODS	$154,500	SERPA RANCH ESTATES #1	1,379	2.50	0.198	$30,589
001-211-47	450825	2015-12-31	200	0.153	6,684	ROMAN	CABERNET INVESTMENTS INC	$225,500	SERPA RANCH ESTATES #2	1,854	2.50	0.277	$62,549

HIGHLANDS SUBDIVISION	
LAND RATIO	0.207
AVERAGE TOTAL VALUE	$ 157,400.00
AVERAGE LAND VALUE	***$ 32,655***

NORTHGATE SUBDIVISION	
LAND RATIO	0.274
AVERAGE TOTAL VALUE	$ 191,292.50
AVERAGE LAND VALUE	***$ 52,479***

SERPA RANCH ESTATES	
LAND RATIO	0.246
AVERAGE TOTAL VALUE	$ 169,246.17
AVERAGE LAND VALUE	***$ 41,662***

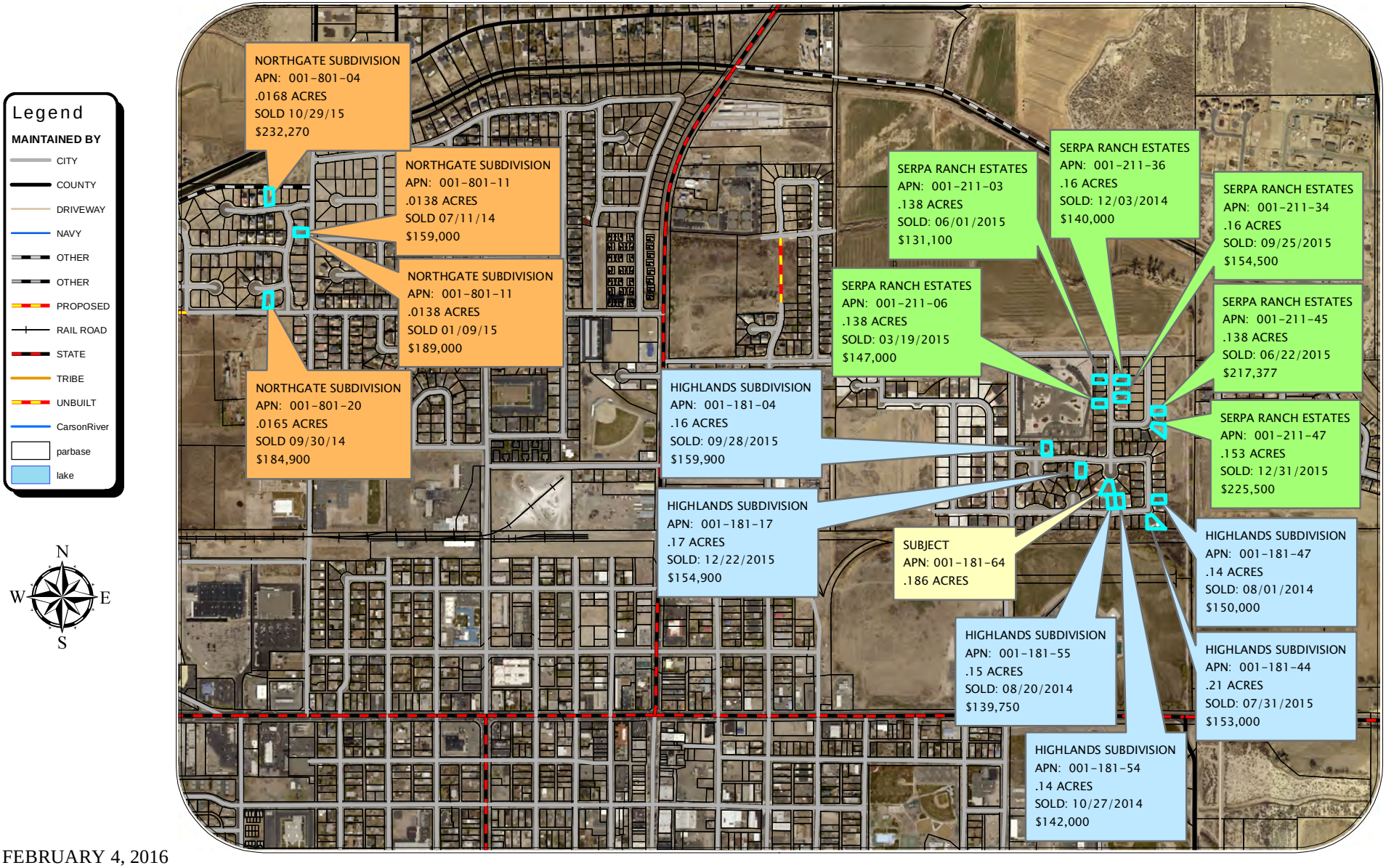
Median lot price	$ 33,930
Average lot price	$ 40,517
Average land ratio	0.238

Assessor's Recommendation:

Using sales from the same three neighborhoods used in the abstraction method, we applied the allocation method using sales from January 2014 through December 2015. The result is an average lot value in Highlands Subdivision of $32,655, overall a median per lot value of $33,930 and an average per lot value of $40,517. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ALLOCATION
APN: 001-181-64
2016-2017



Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L.DOWNS

RECEIVED
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CHURCHILL COUNTY CLERK/TREASURER 11:23AM

CONTROL #

APPEAL CASE # 09-2016

C.B.E. Exhibit "I"

Churchill 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 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: SHANE RONALD L & MAXINE F					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):				TITLE	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 4855 HILTON CT				EMAIL ADDRESS: lmsnumk@aol.com	
CITY: RENO	STATE: NV	ZIP CODE: 89519	DAYTIME PHONE: 775-423-6759	ALTERNATE PHONE: (775-722-6211	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	STREET/ROAD	CITY (IF APPLICABLE)	COUNTY
937 WOODHAVEN	DR	FALLON	CHURCHILL
Purchase Price: $161,415		Purchase date: 08/30/05	

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

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER
001-181-76	

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.***

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	$ 24,000	$ 24,000
Buildings	$ 128,440	$ 110,600
Personal Property	$ 0	N/A
Possessory Interest in real property	$ 0	N/A
Exempt Value	$ 0	N/A
Total	$ 152,440	$ 134,600

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).

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

▶ Ronald L Shane Owner
Petitioner Signature Martin J. Shane Title

RONALD L. SHANE Martin J. Shane 1/11/16
Print Name of Signatory 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

M cell: 775 427-0071
lmsnum1@aol.com

R cell: 775 722-6211

Ronald & Maxine Shane

775 747-6211
4855 Hilton Ct.,
Reno, NV 89519

775 423-6759
357 Torrey Pines Ct.,
Fallon, NV 89406

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Form 5105SBE

C.B.E.
Exhibit "II"

Nevada State Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: (775) 684-2160.
Email completed form to: ANITA.MOORE@tax.state.nv.us or Fax (775) 684-2020

Please Print or Type:

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

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: RONALD L & MAXINE F SHANE					
NAME OF PERSON GRANTING AUTHORITY TO AGENT(IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A)				*TITLE*	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 4855 HILTON CT				*EMAIL ADDRESS:* lmsnuml@aol.com	
CITY RENO	STATE NV	ZIP CODE 89519	DAYTIME PHONE (775-423-6759	ALTERNATE PHONE (775-722-6211	FAX NUMBER ( )

Part B. PROPERTY OWNER INFORMATION

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

☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe:_____
The organization described above was formed under the laws of the State of _____.
The organization described above is a non-profit organization. ☐ Yes ☐ No

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

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

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

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter Applicable Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)	*ACCOUNT NUMBER*	*PROPERTY IDENTIFICATION NUMBER (PIN)-MINES*
001-181-76		

☐ Multiple parcel list attached. (Use letter-size paper)

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

☑ 2016-2017 Secured Roll ☐ 2015-2016 Unsecured Roll ☐ 2015-2016 Supplemental Roll
☐ 2016-2017 Centrally-assessed Roll ☐ 2015-2016 Net Proceeds Roll

Other years being appealed:_____
Be prepared to cite the legal authority, if any, that permits the State Board to consider appeals of taxable value from prior years.

Form 5105SBE
Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Nevada State Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

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 Nevada State Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of this document.

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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title 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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title Date

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. I further certify I have authorized each agent named herein to represent the Property Owner as stated and I have the authority to appoint each agent named herein.

▶ _____ _____ _____
Property Owner / Petitioner Signature Title Date

For clerk use only

Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5	Comparable 6
APN	001-181-76	001-181-17	001-211-34	001-181-44	001-211-03	001-211-06	001-211-45
Address	937 Woodhaven Dr	882 Woodhaven Dr	512 Torrey Pines Dr	978 Augusta Ln	555 Torrey Pines Dr	501 Torrey Pines Dr	532 Cicada St
Proximity to Subj.		Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood
Sale Price	$161,415	$154,900	$154,500	$153,000	$131,100	$147,000	$217,377
Date of Sale	08/30/05	12/22/15	9/25/15	7/31/15	6/1/15	3/19/15	6/22/15
Document #	374237	450676	449365	448519	447295	44551	447945
Land Size	.138 AC	.17 AC	.16 AC	.210	.138	.138	.138
Land Use Code	200	200	200	200	200	200	200
Zoning	RC	RC	RC	RC	RC	RC	RC
Year Built	2005	1999	2006	2004	2005	2005	2015
Quality/Class	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good
Gross Living Area	1,346	1,591	1,379	1,469	1,370	1,500	1,813
Bed/Bath	3/2	4/2	3/2	3/2	3/2	3/2	3/2
Garage Area	521 Att.	484 Att.	512 Att.	495 Att.	522 Att.	540 Att.	495 Att.
Other Imps	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW
Land Value-Taxable	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000
Imp Value-Taxable	$128,440	$126,531	$133,486	$133,594	$126,386	$136,897	$179,191
Total Taxable Value	$152,440	$150,531	$157,486	$157,594	$150,386	$160,897	$203,191
Total Value/SF-Assessor	$113	$95	$114	$107	$110	$107	$112
Total Value/SF-Market		$97	$112	$104	$96	$98	$120

C.B.E.
Exhibit "III"

4855 Hilton Court
Reno, Nevada 89519
January 8, 2016

CHURCHILL COUNTY
RECEIVED
FEB 8 2016
CLERK/TREASURER

pd
10:10
am

Churchill County Board of Equalization
155 North Taylor Street, Suite 110
Fallon, Nevada 89406

Dear Sirs:

Thank you for the notification of the receipt of our tax appeals which have been assigned the case numbers: 07-2016, APN 001-181-62; 08-2016, APN 001-181-64; 09-2016, APN 001-181-76; and 10-2016, APN 001-181-78. We do plan on attending the hearing before the Board on Tuesday, February 23, 2016, commencing at 10 a.m.

Related to our tax appeals, we are enclosing evidence in three tables which supports reductions in the 2016/17 taxable values of our four subject properties.

Table 1 supports the position that many single family residential properties in Churchill County have taxable values which exceed the sales prices. In fact, 52 of the 296 transfers in the County in 2015 had 2016/17 taxable values exceeding sale prices. According to Nevada Revised Statutes (NRS 361.227) taxable value of any property cannot exceed its full cash value.

Table 2 is a listing of 2015 foreclosure sales and secondary foreclosure sales. The high proportion of foreclosure related sales, almost 1 in 5, shows that the market for single family residences in 2015 in Churchill County is still "soft" after the crash which began in 2006. But, the Churchill County Assessor has eliminated all "obsolescence" from Marshall Swift residential improvement costs for 2016/17. This results in some properties, like ours, being over market.

Table 3 relates directly to our four properties. It displays residences constructed in the same time period our homes were built, between July 1, 2005 and June 31, 2006. The 2015 median price of these sample properties is 72 percent of the market high in 2005-2006. However, the Assessor has raised our 2016/17 subject properties taxable values to between 87% and 97% of 2005 initial sale prices.

Thank you for allowing us to present data on the valuation placed on the four properties we own. We will be happy to clarify our concerns at the meeting.

Sincerely,

Ronald L. Shane

Maxine F. Shane

Enclosures:

- Comments Regarding Evidence Submitted in Tables 1, 2 and 3 Relating To Taxable Values of APN: 001-181-62, 64, 76 and 78 -- 2 pages
- Table 1: 2015 Churchill County SFR Sales Where 2016/17 Taxable Value Exceeds Sale Price – 2 pages
- Table 2: 2015 Churchill County SFR Foreclosure and Secondary Foreclosure Sales –2 pages
- Table 3: Small Lot SFR 2015 Sale Prices Divided by 2005-2006 New Construction Sale Prices and Subject 2016/17 Taxable Values Divided by 2005 New Construction Sales Prices – 1 page

COMMENTS REGARDING EVIDENCE SUBMITTED IN TABLES 1, 2 AND 3 RELATING TO TAXABLE VALUES OF APN: 001-181-62, 001-181-64, 001-181-76 AND 001-181-78

Table 1 supports the position that many single family residential (SFR) properties in Churchill County are assigned 2016/17 taxable values exceeding 2015 sale prices.

A search of Assessor Sales Data for land use code 200 found a total of 296 transfers. Subtracting the 54 foreclosure sales and secondary foreclosure sales in Table 2, leaves 242 non-foreclosure related transfers. The 52 sales in 2015 with sale values less than 2016/17 taxable values are 21.5% of the 242 transfers. The taxable values on these 52 properties exceed sales values an average of 13.5%.

(Table 1 includes enough detailed information on individual properties so that if any transfers do not meet "arms-length" competitive market conditions they can be identified by more knowledgeable persons. Documentary information was reviewed in an attempt to include only grant bargain sale deeds of whole properties.)

Table 2 supports the argument that the Churchill County single family residence market in 2015 remained somewhat "soft" with dramatic price increases unlikely over that period.

The 54 foreclosure and secondary foreclosure sales are over 18% of all single family residence transfers in 2015, nearly 1 in 5. This reflects an on-going drag on home prices. Combined with the data in Table 1, this supports the argument that the Churchill County Assessor is being overly aggressive in removing "obsolescence" from Marshall Swift Cost calculation on all residential improvements in Churchill County.

(An additional reason for submitting Table 2 data is to show that numbers submitted in Table 1 are not exaggerated by including foreclosure sales which are generally below competitive market prices.)

Table 3 provides additional data and analysis that the Churchill County Assessor taxable values on the subject properties exceed market value.

In the fall of 2005 and spring of 2006 the real estate market collapsed in a way not experienced before in Nevada history. The four subject properties were new construction purchased at or near the peak of a market driven by "unrealistic expectations" speculation. After bottoming out, the market remains in the process of climbing out of a very deep hole. This pattern of an historic peak in price, followed by collapse and then partial recovery, provides price data that can be used to compare 2015 market prices with late 2005 and early 2006 original purchase prices.

PROCEDURE: Home sales in 2015 were reviewed, selecting those homes originally sold in 2005 or 2006 (construction years of 2005 and 2006) and again in 2015. This sample was then reduced to those sales originally selling between 07/01/05 and 06/31/06 and having tract lot sizes less than .50 acres. These characteristics mirror the four subject properties purchased from a developer-builder between 07/29/05 and 10/07/05.

Results are shown in Table 3. For the 10 properties meeting the above criteria, the ratio of the 2005 or 2006 acquisition price to the 2015 sale price was calculated as a percentage (last column in Table 3). Based on this sample of sales, the median home price is 72% of the market high in 2005/06. Excluding number 7 (815 Noel Lane), the range of the remaining 9 values is encouragingly small, from a low of 66% to a high of 83%. Now, treating the subject 2016/17 taxable values as if they were sale values, the resulting ratios suggest that unlike other similar properties, the subject "market" values have nearly returned to their original 2005 purchase prices, with taxable values ranging from 87% to 97% of 2005 original purchase price. There are no reasons the subject properties are so superior to the other properties in Table 3 that the subject market values should be so relatively high.

These four subject properties were purchased as rentals with no significant upgrades—standard carpet/vinyl, minimum cost window coverings, standard heating/cooling, standard kitchen appliances, Formica kitchen countertops, standard water heater, standard cabinets, standard lighting and bathroom fixtures. No additional improvements or upgrades have been made to any of these houses. Three are currently used as rentals and one (001-181-64) is used as a secondary residence by the owners. Over the last 10 years there has been normal wear and tear and maintenance. For example, all the original vinyl remains and most of the original carpeting.

To sell the subject properties in their current "as-is condition" would bring no premiums, and possibly discounts, in the Fallon real estate market.

TABLE 1

2015 CHURCHILL COUNTY SFR SALES WHERE 2016/17 TAXABLE VALUE EXCEEDS SALE PRICE

	APN----------	ADDRESS	SALE PRICE	SALEDATE	2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	001-023-03	420 Heron Ln	$93,000	07/22/15	$100,194	1.0774
2	001-033-10	590 Amanda Ln	88,000	09/17/15	94,666	1.0758
3	001-041-68	647 Keppel St	160,000	08/06/15	169,160	1.0573
4	001-042-18	293 Brent St	185,000	02/25/15	206,123	1.1146
5	001-181-44	978 Augusta Ln	153,000	07/31/15	157,594	1.0300
6	001-201-54	433 Cornerstone Ct	220,000	04/30/15	222,977	1.0135
7	001-202-15	1103 Whitehawk Dr	320,000	06/15/15	326,091	1.0190
8	001-211-03	555 Torrey Pines Dr	131,100	06/01/15	150,386	1.1471
9	001-211-06	501 Torrey Pines Dr	147,000	03/19/15	160,887	1.0945
10	001-211-34	512 Torrey Pines Dr	154,500	09/25/15	164,915	1.0674
11	001-366-01	1001 Dolores Ln	65,000	10/16/15	72,760	1.1194
12	001-493-23	951 Mark Ave	92,000	03/13/15	92,203	1.0022
13	001-494-02	1081 Tiffany Dr	65,000	10/01/15	76,709	1.1801
14	001-515-11	390 W Virginia St	45,000	05/07/15	50,603	1.1245
15	001-553-05	295 S Broadway St	35,000	11/24/15	42,880	1.2250
16	001-652-44	547 Mc Lean St	29,000	07/21/15	52,054	1.7950
17	001-682-05	480 E Williams Ave	25,000	07/31/15	43,294	1.7318
18	001-723-13	1292 Eider Circle	149,000	11/05/15	152,437	1.0231
19	001-723-25	1280 Eider Circle	130,000	03/16/15	142,626	1.0971
20	001-723-28	1265 Eider Circle	120,000	11/05/15	126,677	1.0556
21	001-731-51	462 Discovery Dr	175,200	01/30/15	190,109	1.0851
22	001-771-01	1647 Kaiser St	89,000	06/22/15	96,980	1.0898
23	001-791-59	341 Nola St	154,000	09/18/15	165,554	1.0750
24	001-793-16	210 Beth Way	124,900	10/09/15	148,309	1.1874
25	001-793-38	891 N Taylor St	160,000	03/16/20	173,457	1.0841
26	001-795-62	855 Karry Way	174,500	07/20/15	188,609	1.0809
27	001-801-04	932 Maple Way	232,270	10/29/15	233,751	1.0064
28	001-841-02	722 Augusta Ln	253,000	02/24/15	254,577	1.0062

TABLE 1 CONTINUED						
29	006-031-78	8795 Helens Way	185,000	06/05/15	189,043	1.0219
30	006-351-37	2108 Longhorn Dr	315,000	02/27/15	315,437	1.0015
31	007-251-34	277 Jasper Rd	120,000	08/13/15	123,589	1.0299
32	007-351-60	3625 Jane Ct	165,000	05/15/15	173997	1.0545
33	007-431-34	85 Winchester Rd	195,000	03/06/15	210,406	1.0790
34	008-081-28	2184 Reese Way	183,000	10/16/15	184,746	1.0095
35	008-081-31	2126 Reese Way	129,900	06/22/15	185,094	1.4249
36	008-122-04	4050 Rancheria Rd	368,000	12/22/15	412,480	1.1193
37	008-152-03	6101 Westwind Way	212,000	12/02/15	231,357	1.0913
38	008-175-06	1805 Heidi Rd	226,000	07/07/15	230,711	1.0208
39	008-262-06	1900 Ryan Way	210,000	07/13/15	242,569	1.1551
40	008-284-16	4864 Hawk Dr	160,000	01/30/15	162,754	1.0172
41	008-421-42	429 River Village Dr	385,000	12/23/15	469,263	1.2189
42	008-473-41	471 Mc Lean Rd	385,000	10/16/15	422,883	1.0464
43	008-493-45	151 Lewis Ln	149,700	03/20/15	154,400	1.0314
44	008-811-34	2175 Mt View Dr	259,000	06/30/15	281,437	1.0866
45	008-812-05	2163 Sabrinas Way	115,000	11/05/15	146,909	1.2775
46	009-152-11	909 Mesquite Ln	65,900	12/18/15	82,051	1.2451
47	010-062-15	641 Carson River Dr	295,000	03/27/15	403,806	1.3688
48	010-531-03	2900 Country Club Dr	106,000	01/08/15	136,514	1.2879
49	010-581-40	1269 Lattin Rd	70,000	05/21/15	112,880	1.6126
50	010-591-34	1264 Eagle Rock Rd	147,000	01/30/15	166,146	1.1302
51	010-591-71	2680 Elizabeth Prkwy	178,500	12/09/15	182,280	1.0212
52	010-592-29	2837 Elizabeth Prkwy	165,000	08/28/15	166,797	1.0109
					AVERAGE	1.1351

Data source for Tables 1, 2 and 3: http//www.churchillcounty.org.assessor, Assessor Data Inquiry-Real Property. Sales data from Assessor Data Searches, Assessor Sales Data Inquiry, Land Use Code 200, Sales date range from January 1, 2015 to December 31, 2015.

TABLE 2

2015 CHURCHILL COUNTY SFR FORECLOSURE (F) AND SECONDARY FORECLOSURE SALES (2ND)

	*	APN	ADDRESS	SALE PRICE	SALE DATE	$ 2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	2nd	001-032-03	520 N Taylor St	$85,000	04/27/15	87,206	1.0260
2	F	001-041-65	658 Keppel St	205,000	10/14/15	207,571	1.0125
3	F	001-285-15	455 Burntwood St	79,800	06/12/15	106,594	1.3358
4	2nd	001-285-15	455 Burntwood St	122,900	12/08/15	106,594	.8673
5	F	001-292-14	1020 Laiolo St	69,000	07/28/15	71,157	1.0313
6	F	001-331-09	541 Whitaker Ln	65,229	09/23/15	75,203	1.1529
7	F	001-343-02	1061 Warwick Ave	57,867	08/03/15	88,917	1.5366
8	F	001-402-08	681 W Center St	59,200	11/12/15	73,526	1.2420
9	F	001-433-04	645 Nadine Dr	57,000	11/04/15	68,960	1.2098
10	F	001-454-11	1017 Deena Way	146,000	04/17/15	159,437	1.0920
11	F	001-492-12	980 Tiffany Dr	72,000	10/26/15	88,303	1.2264
12	F	001-493-22	961 Mark Ave	59,900	02/27/15	86,551	1.4449
13	2nd	001-513-08	445 S Laverne St	61,500	06/01/15	47,729	.7761
14	F	001-517-02	504 Lincoln St	31,000	03/20/15	64,854	2.0921
15	F	001-584-04	638 Humboldt St	29,600	08/27/15	56,134	1.8964
16	F	001-723-15	1233 Eider Circle	123,000	05/08/15	133,980	1.0893
17	F	001-791-30	369 Dianna Way	117,100	08/17/15	116,229	.9926
18	F	001-793-59	738 Kinsli St	159,900	09/15/15	175,657	1.0985
19	2nd	001-795-71	768 Karry Way	148,000	01/23/15	147,554	.9970
20	2nd	001-801-11	746 Timber Way	189,000	01/09/15	207,951	1.1003
21	2nd	001-811-46	455 Settler Dr	146,000	11/24/15	107,740	.7379
22	F	006-472-35	4275 Solias Rd	105,000	06/12/15	84,574	.8055
23	F	006-541-51	6035 Smokin Bull Dr	268,000	05/29/15	271,206	1.012
24	F	006-811-15	20 E Corkill Ln	119,000	12/29/15	106,191	.8924
25	F	007-111-07	11905 Fulkerson Rd	43,000	04/22/15	63,946	1.4871
26	F	007-431-43	850 Winchester Rd	169,500	07/10/15	159,343	.9401
27	F	007-951-02	5750 Stillwater Rd	45,000	05/26/15	55,740	1.2387
28	F	008-113-18	6166 Lakeview Dr	52,500	09/04/15	68,254	1.3001

TABLE 2 CONTINUED							
29	F	008-121-93	4665 Rancheria Rd	210,000	05/12/15	233,351	1.1112
30	F	008-133-27	6080 Zephyr Ln	84,000	01/30/15	94,646	1.1267
31	2nd	008-133-27	6080 Zephyr Ln	135,000	05/08/15	94,646	.7011
32	F	008-153-37	5980 Arvilla Ln	140,000	04/30/15	143,300	1.0236
33	F	008-191-05	1525 Soda Lake Rd	75,000	12/30/15	64,029	.8537
34	F	008-252-07	1954 Gummow Dr	280,000	07/14/15	223,526	.7983
35	F	008-252-24	2100 Trails End	80,000	12/17/15	156,620	1.9578
36	F	008-262-29	1390 Bobby Way	235,000	05/12/15	223,326	.9503
37	F	008-282-42	4595 Hawk Dr	170,200	04/30/15	163,757	.9633
38	F	008-283-04	4473 Pelican Dr	199,900	02/19/15	198,454	.9973
39	F	008-283-09	4394 Pelican Dr	255,000	06/10/15	242,321	.9503
40	F	008-284-14	4900 Hawk Dr	177,000	06/10/15	168,414	.9515
41	F	008-313-08	65 Hunter Park Way	140,000	10/06/15	168,614	1.2044
42	F	008-314-15	610 Hunter Park Way	165,500	12/30/15	167,780	1.0138
43	F	008-493-57	100 Lewis Ln	167,475	10/14/15	171,597	1.0246
44	F	008-655-23	945 Driftwood Ln	221,550	01/05/15	257,971	1.1644
45	F	008-693-21	4128 Magnolia Rd	244,000	11/25/15	179,503	.7357
46	F	008-771-23	1538 Lattin Rd	100,000	08/28/15	113,169	1.1317
47	2nd	008-791-31	1295 Bon Accord	198,000	04/30/15	166,986	.8434
48	F	008-831-47	2205 Christie Circle	192,009	11/17/15	163,757	.8529
49	F	009-101-09	6250 Stillwater Rd	75,100	05/05/15	111,589	1.4859
50	2nd	010-061-04	656 Carson River Dr	241,500	12/01/15	224,566	.9299
51	F	010-133-02	1222 Valley Dr	72,544	04/22/15	89,397	1.2323
52	F	010-541-15	3382 Bottom Rd	162,750	12/30/15	163,803	1.0065
53	F	010-551-21	1035 Chumley Dr	84,000	10/28/15	113,849	1.3553
54	F	010-592-07	2729 Elizabeth Parkway	102,060	01/08/15	143,757	1.4086
		* F = foreclosure sale; 2nd = secondary foreclosure sale					

TABLE 3

SMALL LOT SFR 2015 SALE PRICES DIVIDED BY 2005-2006 NEW CONSTRUCTION SALE PRICES

	ACRES	APN	ADDRESS	05-06 SD	$ 05-06 SP	(2015 SALE DATE) $ SP	(2015 SP/05-06 SP) x 100
1	.158	001-041-68	647 Keppel St	03/09/06	**234,675**	(08/06/15) **160,000**	**68%**
2	.211	001-042-18	293 Brent St	05/10/06	**278,650**	(02/25/15) **185,000**	**66%**
3	.219	001-201-54	433 Cornerstone Ct	05/24/06	**295,000**	(04/30/15) **220,000**	**75%**
4	.138	001-211-03	555 Torrey Pines Dr	09/01/05	**187,245**	(06/01/15) **131,000**	**70%**
5	.138	001-211-06	501 Torrey Pines Dr	12/23/05	**201,690**	(03/19/15) **147,000**	**73%**
6	.160	001-211-34	512 Torrey Pines Dr	04/14/06	**200,870**	(09/25/15) **154,500**	**77%**
7	.183	001-793-93	815 Noel Ln	07/15/05	**173,125**	(12/01/15) **195,000**	**113%**
8	.180	001-841-02	722 Augusta Ln	03/31/06	**374,945**	(02/24/15) **253,000**	**67%**
9	.192	001-841-28	307 Sapphire Way	04/28/06	**293,943**	(01/07/15) **234,500**	**83%**
10	.190	010-591-71	2680 Elizabeth Parkway	06/30/06	**220,500**	(01/30/15) **147,000**	**67%**
						AVERAGE	**76%**
						MEDIAN	**72%**

SUBJECT 2016/17 TAXABLE VALUES DIVIDED BY 2005 NEW CONSTRUCTION SALE PRICES

1	.160	001-181-62	381 Torrey Pines Ct	10/07/05	**168,539**	(2016/17 TV) **155,823**	**92%**
2	.186	001-181-64	357 Torrey Pines Ct	10/07/05	**195,645**	(2016/17 TV) **170,786**	**87%**
3	.138	001-181-76	937 Woodhaven Dr	08/30/05	**161,145**	(2016/17 TV) **152,440**	**94%**
4	.140	001-181-78	412 Torrey Pines Dr	07/29/05	**156,604**	(2016/17 TV) **151,351**	**97%**
						AVERAGE	**93%**
						MEDIAN	**93%**

SD = sale date; SP = sale price; TV = taxable value

C.B.E.
Exhibit "A"

CHURCHILL COUNTY
BOARD OF EQUALIZATION
155 North Taylor Street, Suite 110
Fallon, NV 89406
(775) 423-4092

CERTIFIED MAIL – 7006 0810 0005 4115 4448
January 22, 2016

NOTICE OF HEARING

RE: **Case No.: 09-2016 – SHANE, RONALD L. & MAXINE F., Petitioner**
APN: 001-181-76
CHURCHILL COUNTY, NEVADA, Respondent

Petitioner:
Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

Dear Mr. and Mrs. Shane:

The Churchill County Board of Equalization (County Board) has received the tax appeal filed by you. The hearing date has been set for **10:00 a.m. on February 23, 2016**. Please be aware that the time is approximate and, although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays. Information regarding the rules of practice and procedure before the County Board are on the attached information sheet. We have scheduled your four appeal hearings to be heard on a stacked Agenda and much of the information will be carried over from one case to the next to save time.

If you choose to submit a brief and/or evidence to the County Board, the documents must be received by the County Clerk no later than **12:00 p.m. February 8, 2016**. You may e-mail the documents to the County Clerk, Attention Ms. Pamela D. Moore, at pammoore@churchillcounty.org.

If an appeal is made by a taxpayer's representative, the person making the appeal on behalf of the owner of the property shall have provided written authorization from the owner of the property within 48 hours of the due date for appeals to be filed (January 15).

Please plan to attend the meeting to answer any questions the County Board may have regarding your petition. If you, or your representative, fail to appear at the scheduled time, the hearing may be held in your absence and the Board will consider the available evidence at the scheduled hearing time. If you chose to be represented by an attorney, the attorney shall be one who is admitted to practice and in good standing before the highest court of any state of the United States. If a corporation, municipal corporation, or an unincorporated association, the taxpayer may be

represented by an officer or other dully authorized representative or regular employee of such corporation.

Procedural rules governing the County Board's hearings may be found in the Nevada Administrative Code 361.622 through 361.643. The Administrative Code may be found on the internet by selecting Chapter 361 at: http://www.leg.state.nv.us/NAC/CHAPTERS.HTML.

If you should desire a transcript of the proceedings, this letter is notice that, according to NRS 361.365, you must pay for a court reporter, pay for the transcript or obtain a copy at your expense from the reporter furnished by the Board, and deliver a copy of the transcript to the County Clerk if requested to be included as a part of the administrative record, before any subsequent hearing or appeal of the matter.

The packet of information prepared by the Assessor's Office will be available in my office for you **to pick up after 12:00 p.m. on February 12, 2016**. Our office is located at 155 No. Taylor Street, Suite 110, Fallon, Nevada 89406. **If you want to have the information mailed or e-mailed to you, please contact me before February 8th.** My e-mail address is: pammoore@churchillcounty.org. I will also make the documents available on our ftp website at: ftp://mail.churchillcounty.org/ for which the User Name is: Churchill and the password is: alfalfa19.

Further, we anticipate that you will be making an appearance via teleconference. You must provide me with the telephone number to reach you at the time the hearing is scheduled. **I must have that information no later than noon on February 8, 2016.**

If you have any questions, please telephone the County Clerk's Office at (775) 423-4092 or the County Assessor's Office at (775) 423-6584.

Sincerely,

Pamela D. Moore

Pamela D. Moore
Deputy Clerk of the Board

cc: Churchill County Assessor

7006 0810 0005 4115 4448

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Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

uctions

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

COMPLETE THIS SECTION ON DELIVERY

A. Signature ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* C. Date of Delivery JAN 28 2016

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

CHURCHILL COUNTY RECEIVED JAN 25 2016 COMMISSIONERS

rvice Type
☑ Certified Mail® ☐ Priority Mail Express®
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0810 0005 4115 4448

PS Form 3811, July 2013 Domestic Return Receipt

C.B.E.
Exhibit "B"

AFFIDAVIT OF MAILING

STATE OF NEVADA)
: ss.
County of Churchill)

PAMELA D. MOORE, Deputy Clerk of the Board, under oath, does hereby affirm:

1. That she is the Deputy Clerk of the Board for the Churchill County Board of Equalization.

2. That she caused to be mailed, at the United States Post Office, via first-class postage prepaid, certified mail, return receipt requested, the Board of Equalization Notice of Hearing to the following:

   Ronald L. & Maxine F. Shane
   4855 Hilton Court
   Reno, NV 89519

3. That the Notice of Hearing was mailed on the 22nd day of January, 2016.

DATED: This 22nd day of January, 2016.

Pamela D. Moore
PAMELA D. MOORE, Deputy Clerk of the Board

STATE OF NEVADA)
:
County of Churchill)

On the 22nd day of January, 2016, personally appeared before me, PAMELA D. MOORE, Deputy Clerk of the Board for the Churchill County Board of Equalization, personally known to me to be the person described in and who executed the foregoing document and who declared to me that the statements

in the foregoing Affidavit are true and accurate and that she executed the foregoing freely and voluntarily and for the purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and seal on the day and year aforementioned.

NOTARY PUBLIC

D. KISSICK
Notary Public - State of Nevada
Appointment Recorded in Churchill County
No: 99-38138-4 - Expires April 27, 2019

C.B.E.
Exhibit "C"

January 4, 2016

Ronald Shane
4855 Hilton Ct.
Reno, NV 89519-2925

Subject: APN: 001-181-62, 001-181-64, 001-181-76, and 001-181-78

Dear Mr. Shane,

Please find the enclosed County Board of Equalization appeal packet per your request. This packet includes the following information to assist you with filing your property tax appeal before the County Board of Equalization:

- Petition For Review Of Taxable Valuation To The County Board of Equalization.
- County Board of Equalization Agent Authorization Form. This form is only necessary if an individual other than the parcel owner will present this case on behalf of the owner of this parcel.
- How to Petition for a Review of Your Property Taxes: County Board of Equalization instruction sheet.
- Appraisal Information for Parcels 001-181-62, 001-181-64, 001-181-76, and 001-181-78. This document contains your land value, information about your home and itemized list of all of your parcel improvements and their current values.
- The current Taxable Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those taxable values are subject to change and are not part of this appeal.
- The current Assessed Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those assessed values are subject to change and are not part of this appeal.
- Property sketch of your parcel.
- Estimated Tax Bill for your parcel for 2016-2017.
- GIS Ortho Photo of your parcel.
- Appraisal Methodology information sheet used by our office referencing the NRS & NAC Statutes that guide our office in the appraisal process.
- *Understanding Nevada's Property Tax System* booklet which explains the property tax system in Nevada.
- *Function of the Assessor's Office* pamphlet. This pamphlet explains the function of the Assessor's office as well as outlines available programs and program eligibility requirements that are available to assist Nevada Taxpayers.
- Churchill County Taxpayer's Bill of Rights.

If you have any questions after reviewing this information please feel free to contact me for further assistance.

Sincerely,

Rochanne L. Downs
Chief Deputy Assessor, CNA
Churchill County Assessor's Office
(775) 428-0244 assessor-rd@churchillcounty.org

Denise L Mondhink-Felton
Churchill County Assessor, CNA
assessor-dlf@churchillcounty.org

155 N. Taylor St., Ste 200
Fallon NV 89406-2783
Phone: (775)423-6584 FAX: (775)423-2429
www.churchillcounty.org

RECEIPT

Legal Owner: Ronald Shane

APN #: 001-181-062, 001-181-64, 001-181-76, and 001-181-78

I certify that I received the Board of Equalization Petition for parcels listed above before the deadline according to Nevada Revised Statutes.

Signature: Ronald L. Shane

Date: 1/4/16

RECEIVED
JAN 04 2016
Churchill County Assessor

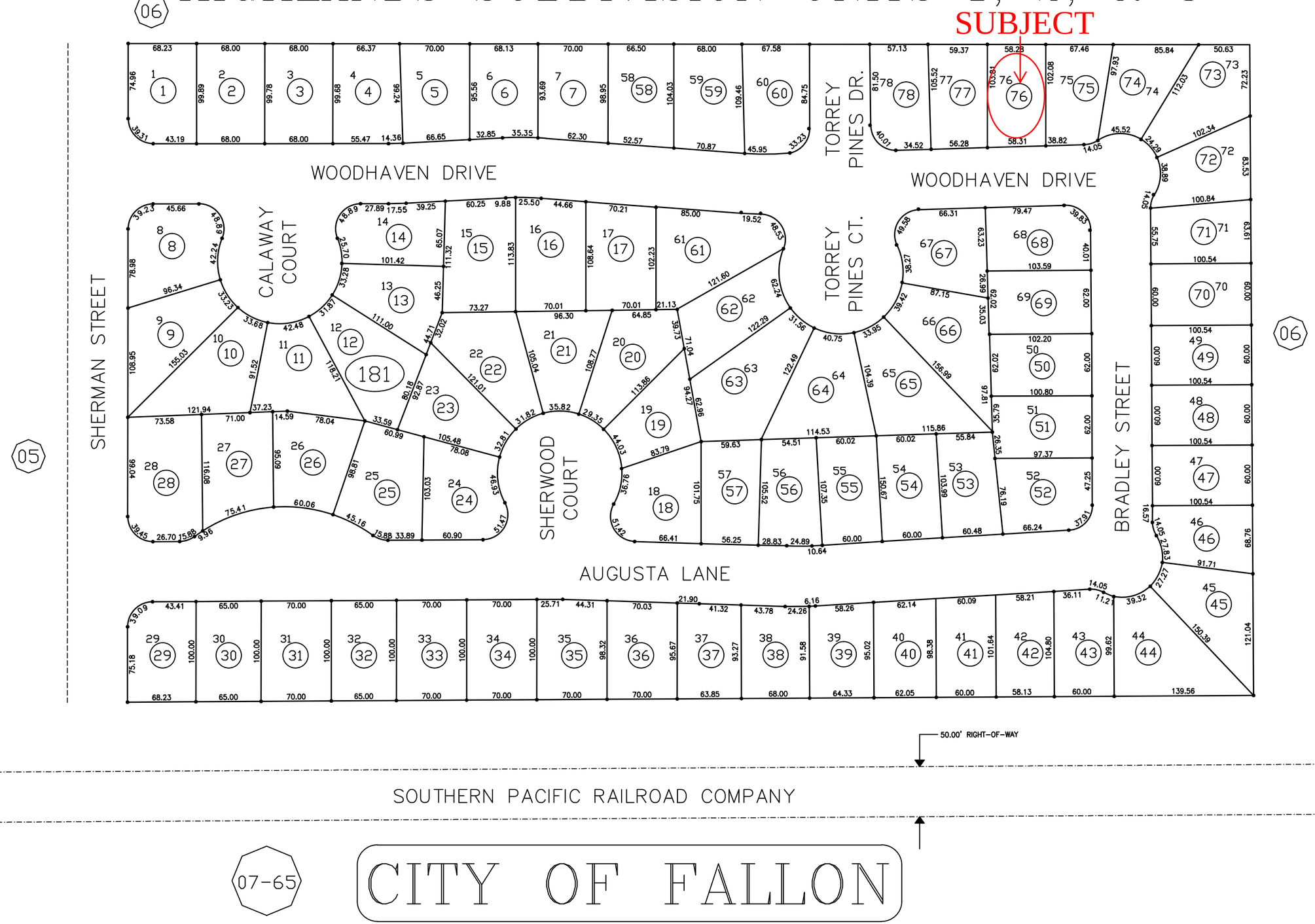
SUBJECT PROPERTY
APN: 001-181-76
2016-2017

Date: JANUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

N

CHURCHILL COUNTY NEVADA

19 N.	29 E.	30
TOWNSHIP	RANGE	SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL # ○
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

ASSESSOR'S SUMMATION & RECOMMENDATION

Assessor's values are based on NRS 360 & 361

Owner:	Ronald & Maxine Shane	BOE Date:	February 23, 2016
Physical Location:	937 Woodhaven Dr.	Case #:	09-2016
APN:	001-181-76	Appraiser:	Rochanne L. Downs Denise L. Felton
Zoning:	RC	Property Use:	Single Family Residence

Taxpayer's Opinion of Value & Reason For Appeal:

Land:	$ 24,000	Reason: **The full cash value of the property is less than the computed taxable value of the property**
Improvements:	$ 110,600	
Total:	$ 134,600	

Assessment Information (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	
Improvements:	$ 115,294	$ 128,440	
Total:	$ 139,294	$ 152,440	

Assessor's Value Recommendation (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	Retain the current taxable value for this property
Improvements:	$ 115,294	$ 128,440	
Total:	$ 139,294	$ 152,440	

Summation and Recommendation:

The subject property consists of a single family residence on a .138 acre lot located in Area 4, within the Fallon City limits. The dwelling consists of a fair to average quality 1,346 sq. ft. one-story single family residence with 3 bedrooms, 2 bathrooms, and a 521 square foot attached garage built in 2005. The subject parcel is shown in the final map of the Highlands Subdivision #3, filed in the office of the Churchill County Recorder on February 14, 2005 as file #368328. The Assessor's office visited this property on January 21, 2016 and verified the residence to be in good condition and adequately classed in accordance with Marshall & Swift (CBE 32). The area consists of mostly single family dwellings adjacent to the retirement community of Highland Village of Fallon. The subject parcel is consistent in size, shape, and topography of other properties in this area.

Beginning in 2011-2012 all parcels with improvements are re-valued using costs from Marshall & Swift pursuant to NAC 361.128(1)(b), and the Rural Building Costs developed by the Department of Taxation and adopted by the Nevada Tax Commission. The statutory depreciation, pursuant to NRS 361.227 is calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years. The improvements for the subject property were re-valued in 2015 for 2016-2017 and is due for physical re-appraisal in 2016 for the 2017-2018 fiscal year. Churchill County revalues all land every fiscal year according to NRS 361.227, NRS 361.260 and NAC 361.118. For the 2016-2017 fiscal year, land values were set using sales no later than June 30, 2015 pursuant to NRS 361.260.

Summation and Recommendation Continued:

The Assessor's office utilizes the process of mass appraisal. By definition, mass appraisal is the method valuing of properties using standard methods, as of a specific date. Mass appraised values are evaluated by where the assessment ratio (net assessed value divided by the sales price) falls within a predetermined average deviation. According to NAC 361.665 and NRS 361.333, the ***median assessment ratio for any class or group of properties should not be less than 32% or more than 36%.*** The analysis conducted by the Assessor's Office of all single family homes concluded the median assessment ratio for homes in the city to be 34% and 33% for homes in the county. The overall median *and* average for all properties with the land use code 200 in 2015 was 32%, any additional obsolescence would have resulted in underassessment. Our office conducts extensive statistical analysis, and evaluates market areas as well as individual neighborhoods to ensure quality and statutory compliance.

In review of the petitioner's supplemental information, the petitioner choose a sample of 2015 single family home sales he felt exceeded full cash value.

Petitioner Table #1 depicts only a portion of the 2015 single family home sales in Churchill County. In the sample, 17 sales fall within the assessment ratio range of 32-36% ratio. The sample also includes five short sales, four estate sales, two sales deemed questionable, and one court ordered sale.

Petitioner Table #2 contains 2015 sale after foreclosures and secondary sales after foreclosure. In this sample of 52 sales, 23 sales fall within the assessment ratio range of 32-36% ratio. The sale of APN 008-831-47 was a Sheriff's Deed to the Federal Home Loan Mortgage Corp., then resold in January 2016. This property is scheduled for review of its condition. An additional seven of these foreclosure sales were resold within the same time frame for more than their taxable value, all below the 32-36% ratio.

Petitioner Table #3 compares the recent sale prices of homes originally sold in 2005 and 2006. APN 001-793-93 was deemed a questionable sale since it was not actively marketed and purchased by the tenant. Additionally, the 2006 and 2015 sales information is incorrect on the Petitioner's grid for APN 010-591-71. Even in this small sample of current sales the median assessment ratio is 36%.

Based on the comparable sales used for this parcel it is the Assessor's Recommendation to retain the current taxable value of $152,440.

001-181-76

269

02/24/2015

DOAS Form R-2 1-78

270

0.138 AC 6,000 SQ NWR

REAL ESTATE APPRAISAL RECORD

Parcel Number 001-181-76

Name SHANE RONALD L & MAXINE F City **FALLON**

Address Sub Lot Block

CHARACTER OF SUBJECT PROPERTY

USE			TOPOGRAPHY		LAND IMPS	
Residential	**Commercial**	**Industrial**	**Level**	Lot at Grade	Sidewalk	
Single	Store	Warehouse	Low	Bank	Parking Strip	
Duplex	Market	Factory	High	Hole	Parking Trees	
Flat	Office		View	Retaining Wall	Curb	
Apartment	Theater		Hill	Fill	Gutter	
Hotel			Rough	Slope Up	Orn. Lights	
				Slope Down	Parkway	
Proper	Marginal	Sub-Marginal		Sideslope	Pavement	
Zoning						

BUILDING				UTILITIES	
Class	Built	Proper	Over-Imp	All Installed	Underground
Const	Area	Typical	Under-Imp		Poles in Rear
Stories					Poles In Front

CHARACTER OF NEIGHBORHOOD

USE			TREND	
Residential	Commercial	Industrial	Developing	Declining
Single	Retail	Light	Stationary	Blighted
Income	Wholesale	Heavy	Topography	
Area	Area	Area	Level	Hilly
Spoiled	Spotted	Spotted	Low	Slope
Ribbon	Ribbon	Ribbon	High	Undulating
Zoning			View	

GENERAL			
Desirability	Utilities	Typ No Stories	
Transportation	Planning	Built-up %	
Civic Centers	Stability	Bldg Restrict	
Com'l Centers	Taxes & Assm'ts	Race	
Land Imps	Typ Date of Imps		

SUMMARY

Year	2016-2017	20	20	20	20	20	20	20	20
Appraiser	D/R								
Date	4/15/2015								
Improvement Replacement Cost	RECOST YR								
Improvement R.C.L.N.D.									
Land and Imp R.C.L.N.D.									
Capitalized Earning Ability									
Indicated Sale Price									
Listed Price									

APPRAISAL

Land Value	$ 24,000								
Improvement Value	$ 128,440								
Total Real Estate Value	$ 152,440	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

ASSESSED VALUES

Land	$ 8,400	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Improvement	$ 44,954	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ 53,354	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entered									

PA0300 APPRAISAL INFORMATION FOR PARCEL # 001-181-76 (Not Assigned to a Batch) Reopened Year: 2016-17 1/04/16

CURRENTLY IN ASSESSOR'S MASTER FILE Last Updated: 4/15/15 By DENISE

Assessed Owner: SHANE RONALD L & MAXINE F Legal Owner: SHANE RONALD L & MAXINE F Re-appraisal Year: 2015
Property Location: 937 WOODHAVEN DR
Subdivision: HIGHLANDS SUB UNIT #3 Property Name: Block Lot 76
Square Feet of Parcel: 6,000 Total Acres...: .138 Water-Righted Acres: Current Improvements: 44,954
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400 New Improvements....:

COUNTS:

Single-Family Detached: 1 Non-Dwelling Units.....: Sq Feet of Garage: 521 Att/Det: A
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: 3 # of Baths: 2.00
Multi-Family Units....: Number of Wells.....: Number of Stories.....:
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: 1 Square Feet of Buildings: Sq Feet of Finished Basement...:
Square Feet of Residence: 1,346 # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200 Special Ownership: Special Property..: Class.....: 2.50 Zoning Code(s): RC
Re-appraisal Group: 04 Factoring Group..: 1 Developer Discount: Original Construction Year: 2005 Weighted Year.: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST 05/6 06/7
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

INFORMATION IN APPRAISAL FILE Last Updated: 4/15/15 18:00:45 By DENISE

Property Name.....:
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400

COUNTS:

Single-Family Detached: 1 Non-Dwelling Units.....: Sq Feet of Garage: 521 Att/Det: A
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: 3 # of Baths: 2.00
Multi-Family Units....: Number of Wells.....: Number of Stories.....:
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: 1 Square Feet of Buildings: Sq Feet of Finished Basement...:
Square Feet of Residence: 1,346 # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200 Special Ownership Code....: Special Property Code: Class: 2.50
Developer Discount: Original Construction Year: 2005 Weighted Year.....: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST 05/6 06/7
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

PARCEL #: 001-181-76 GROUP: 1 Reopened Year: 2016-17 1/04/16

#	Description	Year Built	Dimensions	Count/ Size	Found- ation	Wall Type	Stories	Roof Type	Roof Cover	Interior	# of Fixtures	Rough -ins
001	RES EST AKINS CONST	2005		1,346								
002	CFW	2005		348								
003	CFW -10% FOR SIZE	2005		551								
004	CFW MEASURED GIS	2009		318								
005	3' WOOD FENCE	2005		18								
006	6' WOOD FENCE	2005		110								
007	SPRINKS	2005		4								

#	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 % or Amount
001	RES EST	2016				1.0000	144,530	144,530	83.50	120,683	42,239	04/15/15	D/R	
002	CFW	2016	CFW	4.92		1.0000		1,712	83.50	1,430	501	04/15/15	D/R	
003	CFW	2016	CFW	4.92		.9000		2,440	83.50	2,037	713	04/15/15	D/R	
004	CFW	2016	CFW	4.92		1.0000		1,565	89.50	1,401	490	04/15/15	D/R	
005	3' WOOD FENCE	2016	WD3	11.24		1.0000		202	83.50	169	59	04/15/15	D/R	
006	6' WOOD FENCE	2016	WD6	20.53		1.0000		2,258	83.50	1,885	660	04/15/15	D/R	
007	SPRINKS	2016	YDIMP	250.00		1.0000		1,000	83.50	835	292	04/15/15	D/R	
			Totals					153,707		128,440	44,954			
							New This Year:	0			0			

Standard Report 2016-17 1/04/16

Estimate Number: 7262
Parcel Number: 001-181-76
Property Owner: SHANE RONALD L & MAXINE F
Property Location: 937 WOODHAVEN DR
Surveyed By: DF/RD
Survey Date: 04/15/15
Year Built: 2005
# of Bedrooms/Baths: 3/2
Comment:
Property Name:
Local Multiplier: .9800

Property Appraisal System
Improvement #: 1 001

Land Use Code: 200

Residence Type: Single-family Residence
Cost As Of: 12/2014
Cost Database Date: 12/2014
Style: One Story
Exterior Wall: Frame, Stucco
Plumbing Fixtures: 8

Floor Area: 1,346 Square Feet
Quality: 2.50 Fair/Average

	Units	Cost	Total
Base Cost	1,346	63.78	85,848
Plumbing Fixtures	8	1,225.78	9,806
Composition Shingle	1,346	2.43	3,271
Raised Subfloor	1,346	8.14	10,956
Floor Cover Allowance	1,346	3.34	4,496
Warmed & Cooled Air	1,346	5.70	7,672
Plumbing Rough-ins	1	519.40	519
Appliance Allowance	1	2,794.37	2,794
Basic Structure Total Cost	**1,346**	**93.14**	**125,362**
Attached Garage	521	24.28	12,650
Garage Finish (Attached)	521	5.63	2,933
Subtotal Garage			**15,583**
Raised Slab Porch with Roof	137	26.17	3,585
Subtotal Extras			**3,585**
Replacement Cost New	**1,346**	**107.38**	**144,530**
Total Depreciated Cost			**144,530**
Total			**144,530**

Remarks:

BASIC DESCRIPTION

Square Foot Costs
Fair Quality

FAIR QUALITY

Residences of Fair Quality are frequently mass produced. Low-cost production is a primary consideration. Although overall quality of materials and workmanship is below average, these houses are not substandard and will meet minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. Interior finish is plain with few refinements. Design is from stock plans, and ornamentation is usually limited to the front elevation.

At Fair Quality, Square Foot Method costs are provided for one-, two-, one-and-one-half-story, two-story bi-level and split-level residences. For other types, use the appropriate multipliers found on Page Fair-3. For residences in excess of 3,000 square feet, use the Large Residence Multipliers also found on Page Fair-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and piers based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, asphalt or vinyl composition tile floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Moderate fenestration with inexpensive sash is typical. Front elevation may have inexpensive trim.

ROOF

Rafters or prefabricated trusses with plywood or other inexpensive sheathing with a lightweight composition shingle or a built-up with small rock roof cover. Roof slope is usually less than 4 in 12 with a minimal eave. Square Foot Adjustments should be used for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with enamel painted walls and ceilings in kitchen and baths. Inexpensive stock cabinets of paint-grade wood or vinyl veneer in kitchen with a small pullman or vanity in bath. Countertops are laminated plastic with a small splash. Stock, hollow-core doors with inexpensive hardware. Minimal amount of closet space.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with minimum output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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BASIC DESCRIPTION

Square Foot Costs
Average Quality

AVERAGE QUALITY

Residences of Average Quality are usually mass produced and will meet or exceed the minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. By most standards, the quality of materials and workmanship is acceptable, but does not reflect custom craftsmanship. Cabinets, doors, hardware and plumbing are usually stock items. Architectural design will include ample fenestration and some ornamentation on the front elevation.

At Average Quality, Square Foot Method Costs are provided for one-, two-, one-and-one-half-story, two-story bi-level, two-and-one-half-story and split-level residences. For residences in excess of 3,200 square feet, use the Large Residence Multipliers found on Page Avg-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and foundation or piers under interior bearing wall, based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, hardwood, vinyl composition tile or sheet vinyl floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Standard aluminum sash or wood sash is typical of the fenestration at Average Quality.

ROOF

Rafters or prefabricated trusses with exterior-grade plywood or wood sheathing with a medium-weight composition shingle or a built-up with small rock roof cover. Roof slope is usually 5 in 12 or less. Square Foot Adjustments are provided for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with an allowance for some inexpensive wallpaper or paneling. Kitchen and baths have enamel painted walls and ceilings. Prefinished plywood cabinets in the kitchen with a small Pullman or vanity in bath areas. Countertops are laminated plastic or ceramic tile. Doors are medium grade, hollow core with standard-grade hardware. Baseboard and casings are stock. An adequate amount of closet space. Workmanship throughout is of average quality.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with adequate output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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SKETCH/AREA TABLE ADDENDUM

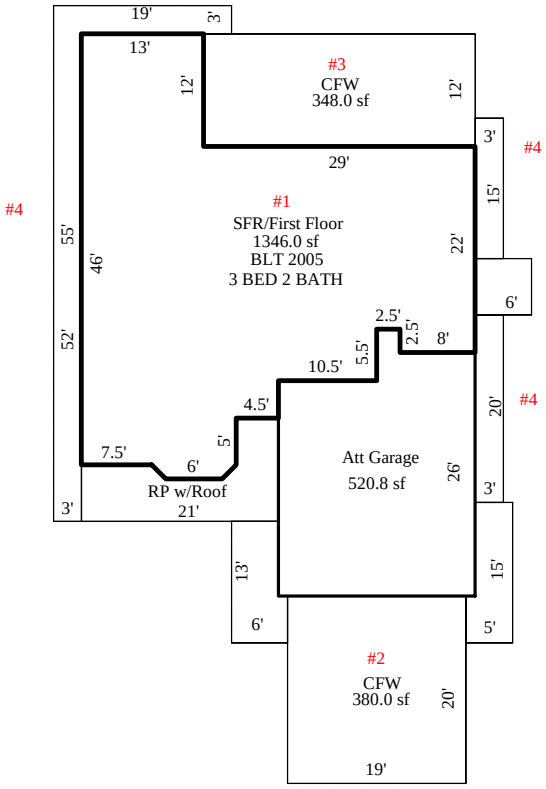
Parcel No **001-181-76**

SUBJECT

Property Address	**937 WOODHAVEN DR.**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**SHANE**				
Client					
Appraiser Name	**ROCHANNE L. DOWNS**	Inspection Date	**JANUARY 21, 2016**		

IMPROVEMENTS SKETCH

#5 - 3' WD FNC - 18 LF
#6 - 6' WD FNC - 110 LF
#7 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1346.00	182.2	1346.00
GARA	Att Garage	1.00	520.75	99.0	520.75
RP w/R	RP w/Roof	1.00	137.25	65.2	137.25
CFW	CFW	1.00	348.00	82.0	
	CFW	1.00	36.00	24.0	
	CFW	1.00	70.00	38.0	
	CFW	1.00	380.00	78.0	
	CFW	1.00	65.00	40.0	
	CFW	1.00	45.00	36.0	
	CFW	1.00	60.00	46.0	
	CFW	1.00	213.00	148.0	1217.00
Net LIVABLE Area		(rounded w/ factors)			1346

Comment Table 1

Comment Table 2 | Comment Table 3

Actions

Secured Property Master Update ACTIVE ASU100C

Enter

Help (F1)

Address History (F5)

All Owners (F6)

Documents (F7)

Correspondnc Hist (F8)

Other Functions (F10)

Add'l Locations (F11)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Tax Years (F20)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Livestock Counts (F24)

Parcel Number 001-181-76 Prior Parcel # 001-181-98 Changed 02/23/05
Last Updated 04/15/15 By DENISE Created by split; Primary # 001-181-58

Ownership

Legal Owner..... SHANE RONALD L & MAXINE F
Assessed Owner..... SHANE RONALD L & MAXINE F
Mail Address..... 4855 HILTON CT
Additional Owners
City, State..... RENO NV
Zip Code..... 89519-2925

Force Assmt Notice....
Force Ag Message...
Force Label.....
Force Card or Rental Affidavit..

Vesting Doc #, Date. 374237 8/30/2005
Year, Book, Page.. 5
Map Document #s..... 368328 361130 318897 312920

Deed Correction Required..

Description

	#	Dir	Street or Other Description	Unit #(s)
Property Location...	937		WOODHAVEN DR	

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot... 76
Town..... Parcel Map ID..
Property Name..... Confidential..
Remarks.....
Parcel # Containing Descriptive/Document Data.... 1-181-58 Land Use: 200

Size

Total Acres... .138 Square Feet... 6,000
Ag Acres..... .000 W/R Acres..... .000

Google Map

Actions

Secured Property Master Update ACTIVE ASU100D

- Enter
- Help (F1)
- Other Functions (F10)
- Switch Set of User-defined Flds (F11)
- Ownership / Desc (F13)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Tax Years (F20)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)
- Livestock Counts (F24)
- Save & Exit (F3)
- Cancel (F12)

Parcel Number 001-181-76 Owner **SHANE RONALD L & MAXINE F**

Location **937 WOODHAVEN DR** Town

Improvements

Sngl-Fam Detached.	1	Non-Dwell Units..	0	Square Feet of Garage..	521
Sngl-Fam Attached.	0	MH Hookups....	0	Type of Garage....	Attached
Mult-Fam Units....	0	Wells.....	0	Number of Bedrooms.....	3
Mobile Homes.....	0	Septic Tanks.....	0	Number of Baths.....	2.00
Tot Dwell Units:	1			Number of Stories.....	.0
				Square Feet of Basement	0
		Sq Ft Buildings	0	Sq Ft Finished Basement	0
		Sq Ft Residence	1,346	Numbr of Basement Bedrooms	0
				Numbr of Basement Baths	.00

Use/Appraisal Data

Current Land Use Code.: **200** (To change, go to Tax Year Data screen)

Zoning Code(s).....	RC				
Special Ownership.....		Special Prop.....		Class.....	2.50
Re-appraisal Group.....	04	Factoring Group...	01	Developer Discount.	
Re-appraisal Year.....	2015	Orig Constr Year..	2005	Weighted Year.....	0

User-defined Fields: 1st Set

RES RIVER LOTS (Y/N)		TOTAL GARAGES	1
FLOOD AREA (Y/N)			
SWIMMING POOL (Y/N)			
MANUAL POST	05/6 06/7	COUNTY WATER HKKUPS	

Actions

Secured Property Master Update ACTIVE ASU100E

Help (F1)
Insert Line (F4)
Other Functions (F10)
Ownership / Desc (F13)
Imprv / Apprsl Data (F14)
Misc Notes (F16)
Factoring History (F17)
Tax Years (F20)
Personal Property (F21)
Ag Land (F22)
Exemptions (F23)
Livestock Counts (F24)
Save & Exit (F3)
Cancel (F12)

Parcel Number 001-181-76 Owner **SHANE RONALD L & MAXINE F**

Location **937 WOODHAVEN DR** Town

Do not use for ANY type of legal documents.

Legal Description	Section or Lot	Township or Block	Range	Acres
2005-06				
Created from split of Parcel # 001-181-98				
Primary new parcel is Parcel # 001-181-58				
PARCEL IN NE1/4-SE1/4	30	19	29	
SUBDIVISION FINAL MAP OF THE HIGHLANDS SUB #3	76			.138
FILE #368328				
RECORDED: 2-14-05				
PARCEL #001-181-76				

Page 1 of 1 Bottom

Page Back Page Fwd

Actions

Secured Property Master Update ACTIVE ASU100G

Enter

Help (F1)

Shift Active Column (F2)

List (F4)

Assessed Values (F5)

View 2 (F6)

Value Change Hist (F8)

Other Functions (F10)

Earlier Years (F11)

Ownership / Desc (F13)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Parcel Number 001-181-76 Owner **SHANE RONALD L & MAXINE F**

Location 937 **WOODHAVEN DR** Town

Tax Year Data - View 1

Taxable Values	2017-18	2016-17	2015-16	2014-15
Land	24,000	24,000	24,000	24,000
Improvements	128,440	128,440	115,294	102,077
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Taxable Value	152,440	152,440	139,294	126,077
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code			NORW	NORW
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

Actions

Secured Property Master Update ACTIVE ASU100G

- Enter
- Help (F1)
- Shift Active Column (F2)
- List (F4)
- Taxable Values (F5)
- View 2 (F6)
- Value Change Hist (F8)
- Other Functions (F10)
- Earlier Years (F11)
- Ownership / Desc (F13)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)

Parcel Number 001-181-76 Owner **SHANE RONALD L & MAXINE F**

Location 937 **WOODHAVEN DR** Town

Tax Year Data - View 1

Assessed Values	2017-18	2016-17	2015-16	2014-15
Land	8,400	8,400	8,400	8,400
Improvements	44,954	44,954	40,353	35,727
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Assessed Value	**53,354**	53,354	48,753	44,127
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code			NORW	NORW
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

ASR770 Churchill County 1/04/16

Tax and Prior Year Gross Assessed Value Override Calculator

Parcel #: 001-181-76 District: 1.0

	Gross Assd Value	Tax Rate	Tax Amount
2004-05:	0	3.5521	.00

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Gross Assd Value	28,487	48,330	61,515	62,935	63,980	52,671	44,905
Total New Value	28,487	16,108	1,649	0	0	0	0
Tax Incrs Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Alt Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Total Tax Rate	3.5621	3.5521	3.6121	3.6400	3.6400	3.6400	3.6400
"COR" Tax Rate	3.5321	3.5221	3.5821	3.6100	3.6100	3.6100	3.6100
Calculated Prior Yr GAV Override	0	0	46,618	50,511	53,779	57,920	0
Manual Override	0	0	46,618	50,511	53,779	57,920	0
Tax Amounts							
Pre-Abatement:	1,014.74	1,716.73	2,221.98	2,290.83	2,328.87	1,917.22	1,634.54
Abatement....:	.00	60.28-	394.16-	330.52-	218.77-	.00	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	1,014.74	1,656.45	1,827.82	1,960.31	2,110.10	1,917.22	1,634.54

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Assd Value	41,056	40,954	44,127	48,753	53,354	53,354	0
Total New Value	489	0	0	0	0	0	0
Tax Incrs Cap %	6.4	5.2	4.7	3.2	3.2	3.2	
Alt Cap %	6.4	5.2	4.7	3.2	**3.2**	**3.2**	**3.2**
Total Tax Rate	3.6400	3.6400	3.6600	3.6600	3.6600	**3.6600**	**3.6600**
"COR" Tax Rate	3.6100	3.6100	3.6300	3.6300	3.6300	**3.6300**	**3.6300**
Calculated Prior Yr GAV Override	0	0	0	42,643	44,007	45,415	46,868
Manual Override	0	0	0	42,643	44,007	0	0
Tax Amounts							
Pre-Abatement:	1,494.44	1,490.73	1,615.05	1,784.36	1,952.76	1,952.76	.00
Abatement....:	.00	.00	53.88-	172.26-	288.18-	235.44-	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	1,494.44	1,490.73	1,561.17	1,612.10	1,664.58	1,717.32	.00

Note: Tax Amounts are before any Exemption Amounts are applied.

ESTIMATE ONLY

Actions

Sales Data Bank Update

ASU800B

Page 1

Enter

Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-76 Document # 374237 Date Sold... 8/30/05

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... SHANE RONALD L & MAXINE F Verify..... Book...

Grantor... AKINS DAVE & BETH Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 937 WOODHAVEN DR

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot.. 76

Assessed Values

Land & Ag Land.....	8,400	Class.....	3.00
Improvements.....	39,930	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	48,330	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... SHANE RONALD L & MAXINE F

Assessed Owner..... SHANE RONALD L & MAXINE F

Mail Address..... 4855 HILTON CT

City, State..... RENO NV Zip... 89509-2925

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

Page 1

Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # **001-181-76** Doc # **374237** Owner **SHANE RONALD L & MAXINE F**

Location 937 **WOODHAVEN DR**

Total Sale Price...	161,415.00	Real Prop Transfer Tax..	662.15
Deed of Trust 1....	121,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.2994
Cash Amount.....	**40,415.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**161,415.00**	Sales Code.....	

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: N

Total Acres.....	.138
Square Feet.....	6,000
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2005
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE**

Escrow.... **05-25437-05**

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Sales Comparison

CASE : #09-2016 **PETITIONER: RONALD & MAXINE SHANE**

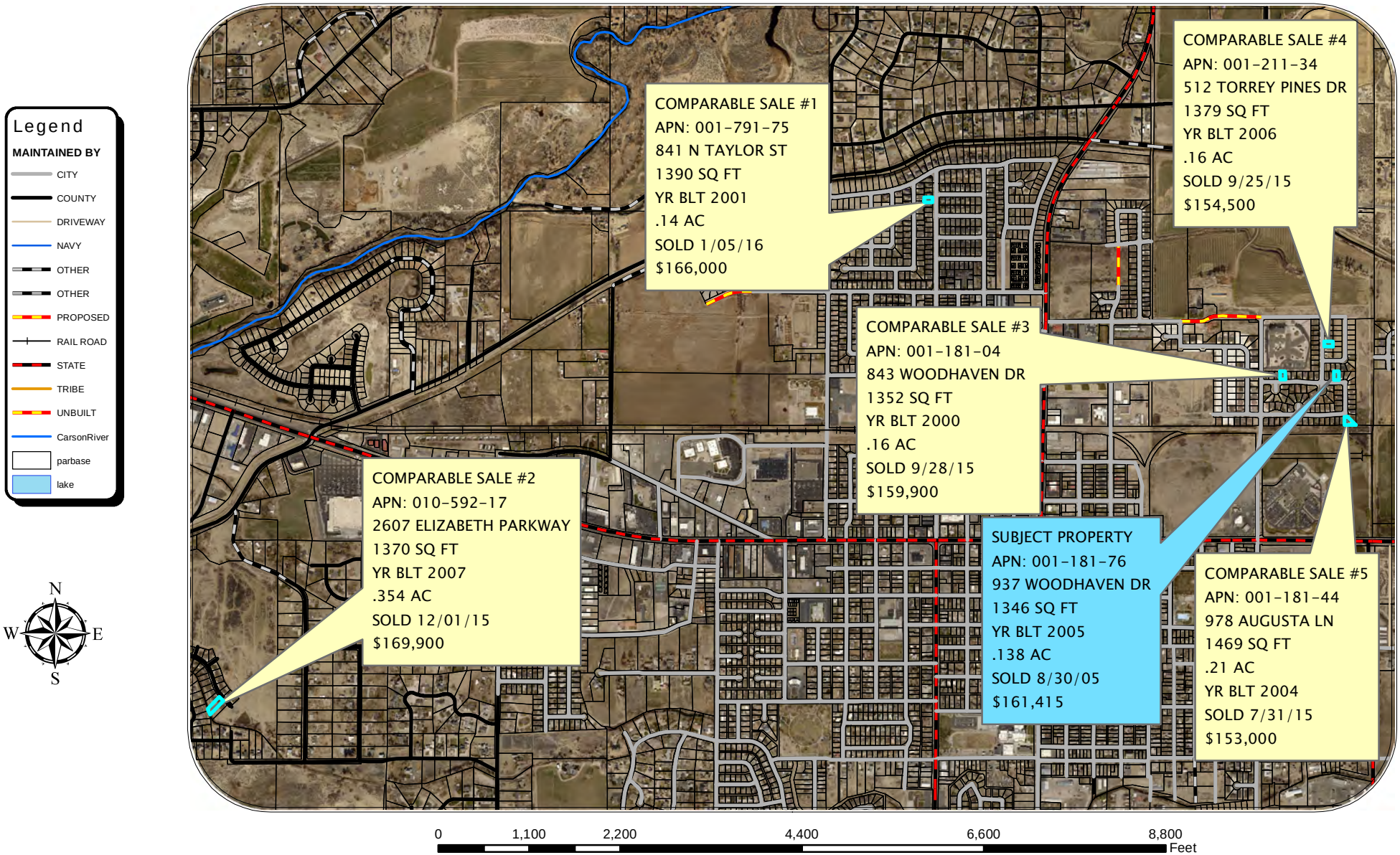
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
APN	001-181-76	001-791-75	010-592-17	001-181-04	001-211-34	001-181-44
Address	937 Woodhaven Dr Fallon, NV 89406	841 N Taylor St Fallon, NV 89406	2607 Elizabeth Parkway Fallon, NV	843 Woodhaven Dr Fallon, NV 89046	512 Torrey Pines Dr Fallon, NV 89046	978 Augusta Ln Fallon, NV 89406
Proximity to Subject		1.5 Miles	2.59 Miles	.08 Miles	.14 Miles	.14 Miles
Sales Price	$161,415	$166,000	$169,900	$159,900	$154,500	$153,000
Date of Sale	08/30/05	01/05/16	12/01/15	09/28/15	09/25/15	07/31/15
Document #	374237	450895	450378	449394	449365	448519
Land Size	.138 AC	.14 AC	0.354 AC	0.16 AC	.16 AC	.21 AC
Land Use Code	200	200	200	200	200	200
Zoning	RC	R1	R1	RC	RC	RC
Year Built	2005	2001	2007	2000	2006	2004
Quality/Class	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average
Gross Living Area	1,346	1,390	1,370	1,352	1,379	1,469
Exterior Finish	Frame/Stucco	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard	Frame/Stucco	Frame/Stucco
Bed/Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Water/Sewer	Municipal	Municipal	Municipal	Municipal	Municipal	Municipal
Garage Area	521 Attached	428 Attached	470 Attached	528 Attached	515 Attached	495 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, Awning, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, Awning, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers
Land Value-Assessor Taxable	$24,000.00	$22,500.00	$25,000.00	$24,000.00	$24,000.00	$24,000.00
Imps Value-Assessor Taxable	$128,440.00	$120,814.00	$131,349.00	$122,094.00	$133,486.00	$133,594.00
TOTAL TAXABLE VALUE	$152,440.00	$143,314.00	$156,349.00	$146,094.00	$157,486.00	$157,594.00
Sq. Ft. Total Value- Assessor	$113	$103	$114	$108	$114	$107
Sq. Ft. Total Value- Market		$119	$124	$118	$112	$104

Assessor's Recommendation:

The Subject property has a total taxable value of $113 per sq. ft. for land and improvements. The grid above reflects sales of single family residences of the same quality class as the subject with municipal water and sewer. Comparable #1 is the most recent sale at $119 per square foot, is located on a similar sized lot and requires an upward adjustments for year built and garage size and a downward adjustment for gross living area. Comparable #2 sold for $124 per square foot and requires downward adjustments for lot size, year built, and gross living area, and an upward adjustment for garage size. Comparables #3, #4, and #5 are all located in the same neighborhood as the subject, however, require a time adjustment to reflect the current market. Comparable #3 sold for $118 per square foot and requires downward adjustments for lot size and gross living area and an upward adjustment sale date and year built. Comparable #4 sold for $112 per square foot and requires an upward adjustment sale date and downward adjustments for lot size, year built, and gross living area. Comparable #5 sold for $104 per square foot in July 2015 and requires upward adjustments for date of sale, year built, and garage size and downward adjustments for lot size and gross living area. According to the grid, prior to adjustments Comparable #2 is an indicator of the upper end value while Comparable #5 is considered the lower end of value. According to the grid, the average sale price is $116 per sq. ft. and the median sales price $118 per square foot. It is the Assessor's recommendation to maintain the current Taxable Value of $152,440 and Assessed Value of 53,354 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

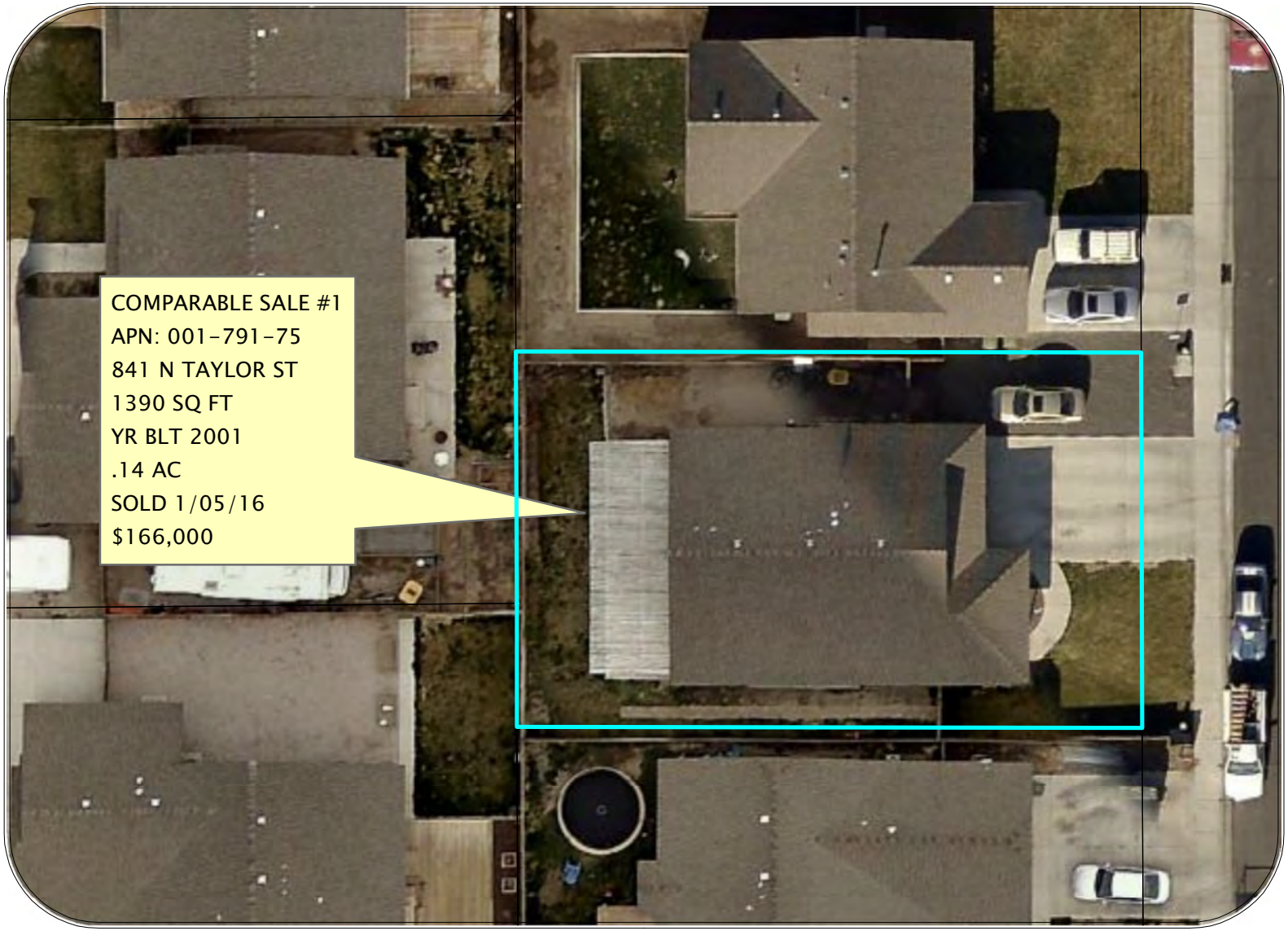
COMPARABLE SALES MAP
APN: 001-181-76
2016-2017



Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

COMPARABLE SALE #1
APN: 001-791-75
2016-2017



Legend

MAINTAINED BY

- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

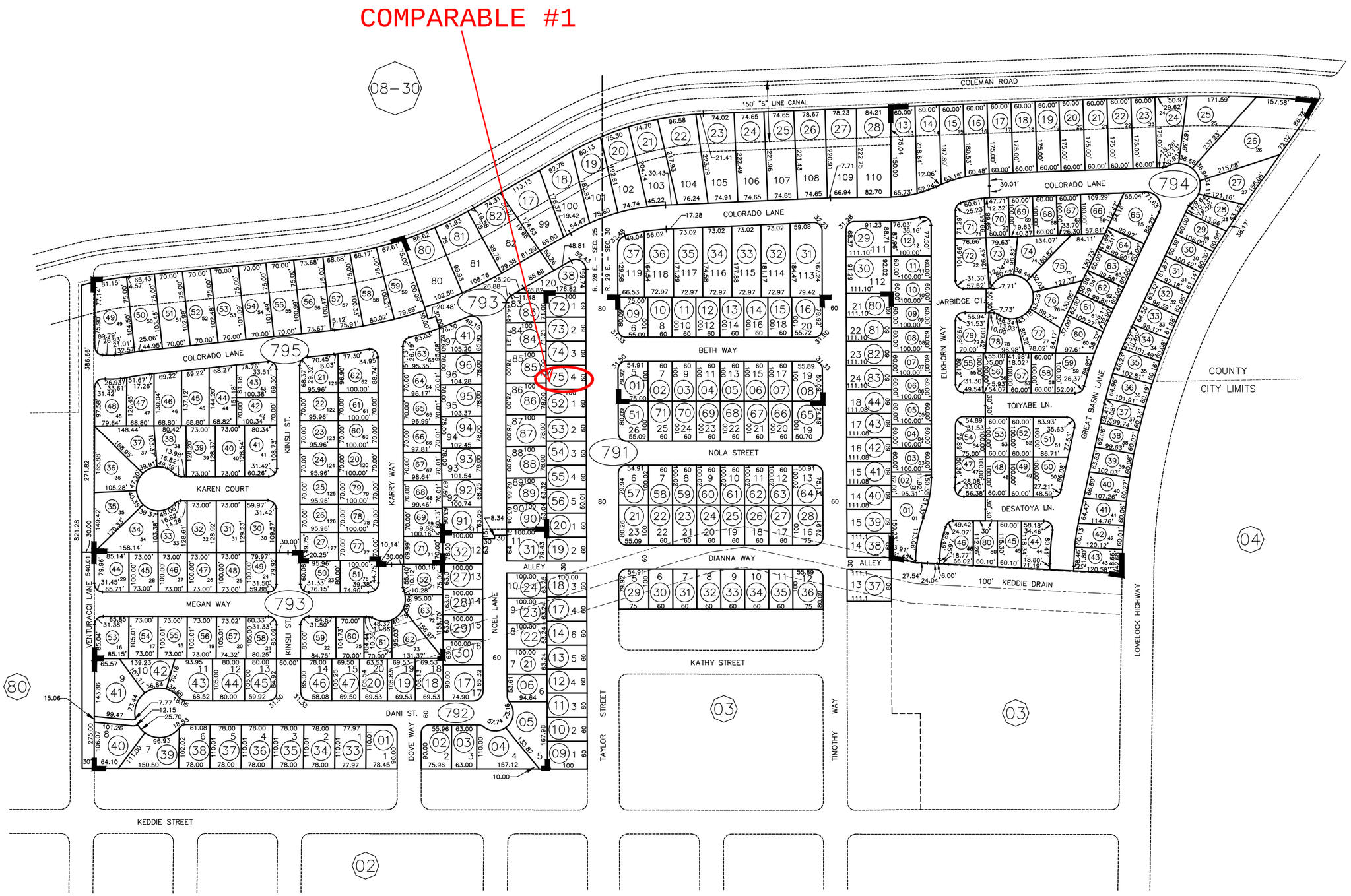
N W E S

0 15 30 60 90 120 Feet

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

01—79



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

N

19 N. TOWNSHIP

28 & 29 E. RANGE

25 & 30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING
ELLIPSE
BRACKET
PARCEL # ○
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: MARCH 19, 2013

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=250'
WHEN ON 11" X 17" PAPER.

01—79

SKETCH/AREA TABLE ADDENDUM

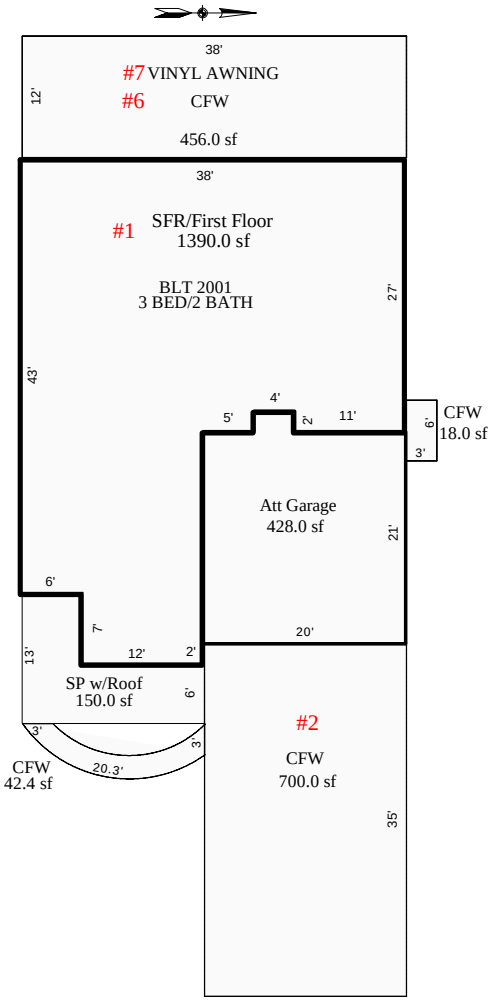
Parcel No **001-791-75**

SUBJECT

Property Address **841 N TAYLOR ST**			
City **FALLON**	County **CHURCHILL**	State **NV**	Zip **89406**
Owner **HANKS**			
Client			
Appraiser Name **LESLIE J. NOTESTINE**	Inspection Date **9/9/15**		

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE - 200 LF
#4 - SPRINKS - 1400 SF
#5 - 3' WD FENCE - 30 LF
#8 - 6' WD FENCE - 15 LF



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 20'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1390.00	180.0	1390.00
GARA	Att Garage	1.00	428.00	86.0	428.00
SPw/R	SP w/Roof	1.00	150.00	62.0	150.00
AWNVNL	Vinal Awning	1.00	456.00	100.0	456.00
CFW	CFW	1.00	456.00	100.0	
	CFW	1.00	700.00	110.0	
	CFW	1.00	18.00	18.0	
	CFW	1.00	42.41	42.9	1216.41

Net LIVABLE Area (rounded w/ factors) 1390

Actions

Sales Data Bank Update

ASU800B

Page 1

Enter

Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-791-75 Document # 450895 Date Sold... 1/05/16

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... CORNU-FRY JERRI & CORNU RICHARD Verify..... Book...

Grantor... HANKS THOMAS J Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 841 N TAYLOR ST

Subdivision..... FIELDS LANDING SUB UNIT 7A Block... Lot.. 4

Assessed Values

Land & Ag Land.....	7,875	Class.....	2.50
Improvements.....	42,285	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	50,160	Zoning Code.....	R1-5K
		Re-appraisal Group..	5
Fixed Values.....		Factoring Group.....	1

Legal Owner..... CORNU-FRY JERRI & CORNU RICHARD

Assessed Owner..... CORNU-FRY JERRI & CORNU RICHARD

Mail Address..... 841 N TAYLOR ST

City, State..... FALLON NV Zip... 89406-2815

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

Page 1

Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # 001-791-75 Doc # 450895 Owner CORNU-FRY JERRI & CORNU RICHARD

Location 841 N TAYLOR ST

Total Sale Price...	166,000.00	Real Prop Transfer Tax..	680.60
Deed of Trust 1....	120,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3022
Cash Amount.....	46,000.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	166,000.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

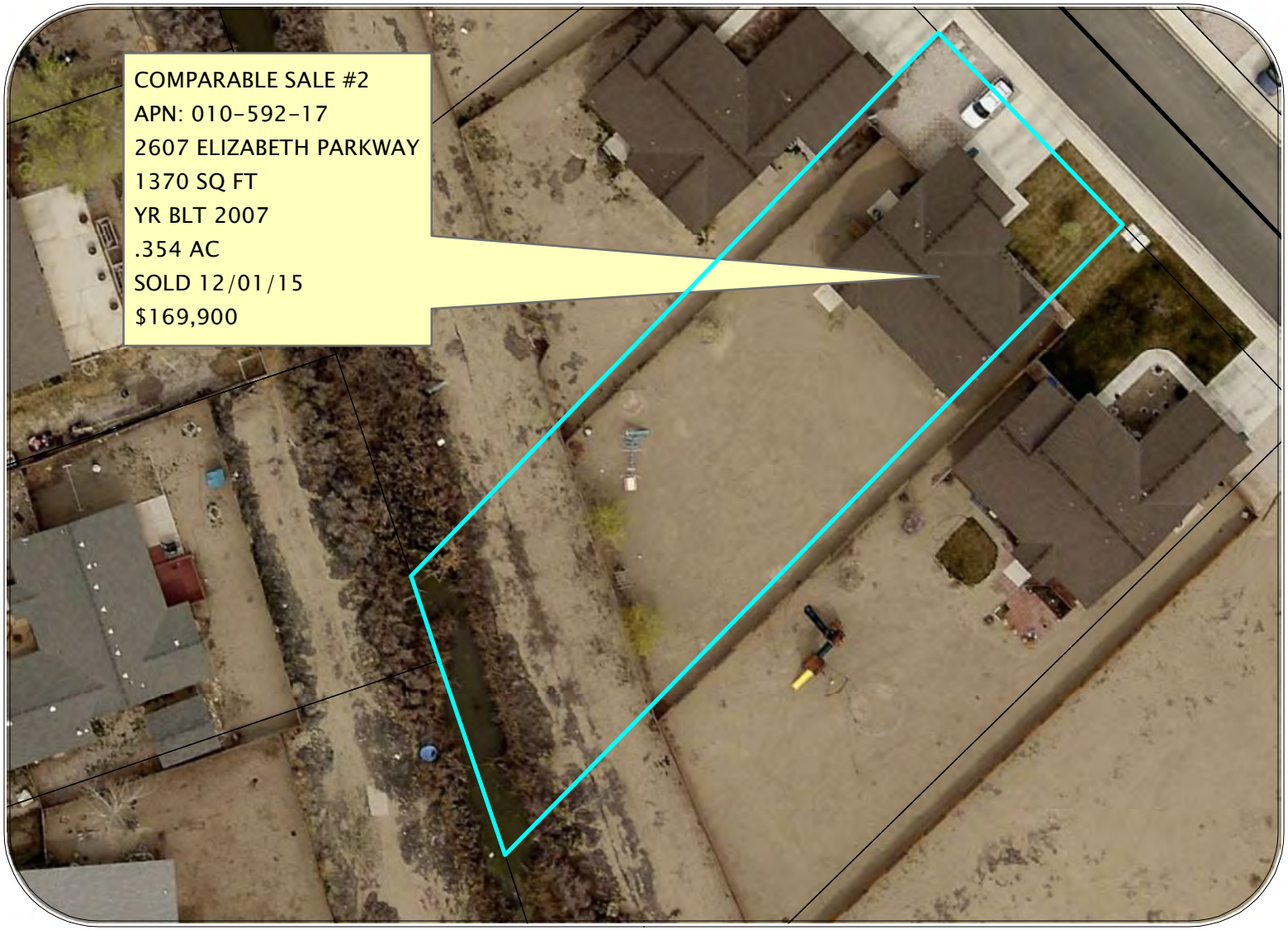
Questionnaire Data Exists: Y

Total Acres.....	.140
Square Feet.....	
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2001
Weighted Year....	

Title Co.. WESTERN NV TITLE

Escrow.... 11-37519-15

COMPARABLE SALE #2
APN: 010-592-17
2016-2017



Legend

MAINTAINED BY

- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

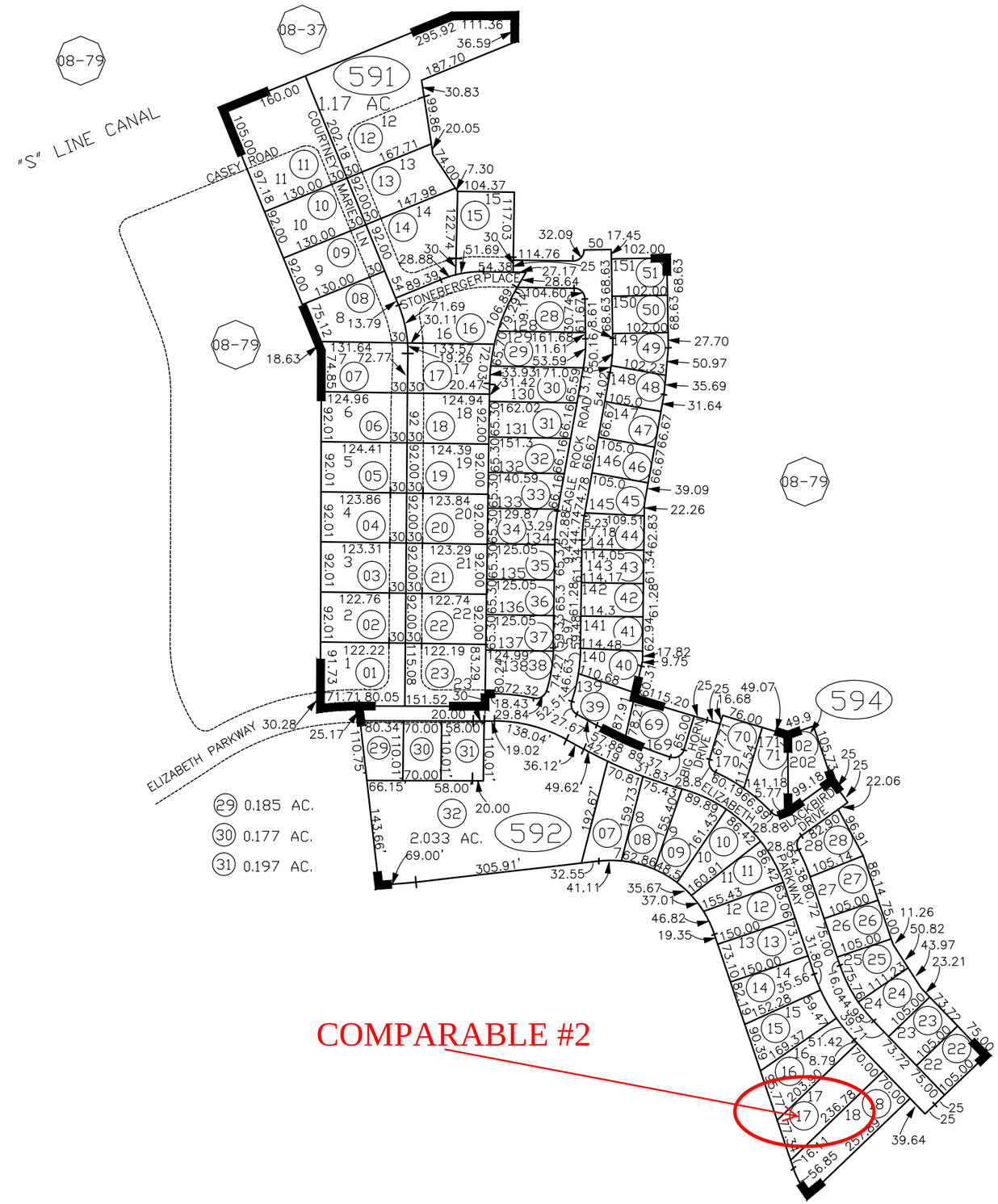
N W E S

0 25 50 100 150 200 Feet

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

10–59



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP

28 E. RANGE

35 SECTION

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LEGEND

ZONING ELLIPSE
BRACKET
PARCEL # ○
ROAD
EASEMENT

ZONE R–1

LAST REVISED: JUNE 6, 2011

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=225'
WHEN ON 11" X 17" PAPER.

10–59

SKETCH/AREA TABLE ADDENDUM

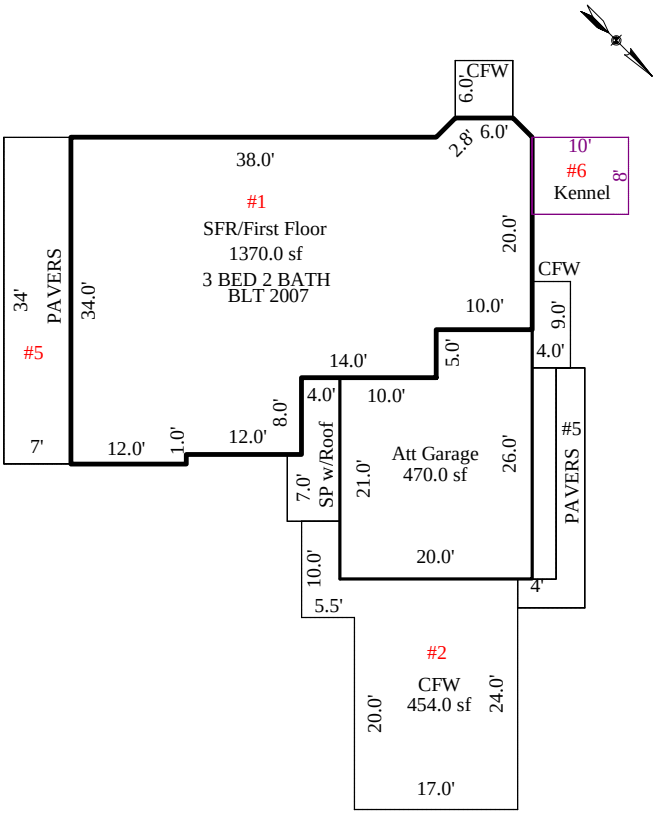
Parcel No **010-592-017**

SUBJECT

Property Address	**2607 ELIZABETH PARKWAY**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**ADAMS**				
Client					
Appraiser Name	**DENISE L FELTON**	Inspection Date	**10/02/2013**		

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE = 276 LF
#4 - SPRINKS = 2 YDIMPS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1370.00	165.7	1370.00
GARA	Att Garage	1.00	470.00	92.0	470.00
SPw/R	SP w/Roof	1.00	70.50	41.0	70.50
KENL	Kennel	1.00	80.00	36.0	80.00
SCFW	PAVERS	1.00	87.00	64.0	
	PAVERS	1.00	238.00	82.0	325.00
CFW	CFW	1.00	454.00	105.0	
	CFW	1.00	36.00	24.0	
	CFW	1.00	36.00	26.0	526.00

Net LIVABLE Area (rounded w/ factors) 1370

Actions

Sales Data Bank Update

ASU800B

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Update Parcel # (F15)

Misc Notes (F16)

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Parcel # 010-592-17 Document # 450378 Date Sold... 12/01/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... WHITE L J & D S TRUSTEES Verify..... Book...

Grantor... ADAMS GLENN A & REBECCA K Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 2607 ELIZABETH PARKWAY

Subdivision..... SAND CREEK SUB UNIT #1 Block... E Lot.. 17

Assessed Values

Land & Ag Land.....	8,750	Class.....	2.50
Improvements.....	45,972	District.....	2.0
Personal Property..		Land Use Code.....	200
Total	54,722	Zoning Code.....	R1
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... WHITE L J & D S TRUSTEES

Assessed Owner..... WHITE L J & D S TRUSTEES

Mail Address..... 450 MICHAEL DR

City, State..... FALLON NV Zip... 89406-5723

Remarks VESTS AS TRUSTEES OF THE LOIS JEAN WHITE TRUST DTD 11/13/98

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Save & Exit (F3)

Cancel (F12)

Parcel # 010-592-17 Doc # 450378 Owner WHITE L J & D S TRUSTEES

Location 2607 ELIZABETH PARKWAY

Total Sale Price... 169,900.00

Deed of Trust 1....

Deed of Trust 2....

Deed of Trust 3....

Cash Amount..... 169,900.00

Adjustment Remark..

Price Adjustment...

Adjusted Sale Price 169,900.00

Real Prop Transfer Tax.. 697.00

Interest Rate.....

Ratio.....: .3221

Current Exempt Code....: 01 Not Exempt

Sales Code..... VSG

Total Acres..... .354

Square Feet..... 15,424

W/R Acres.....

Improvement Type. RESIDENCE

Special Property.

Orig Constr Year. 2007

Weighted Year....

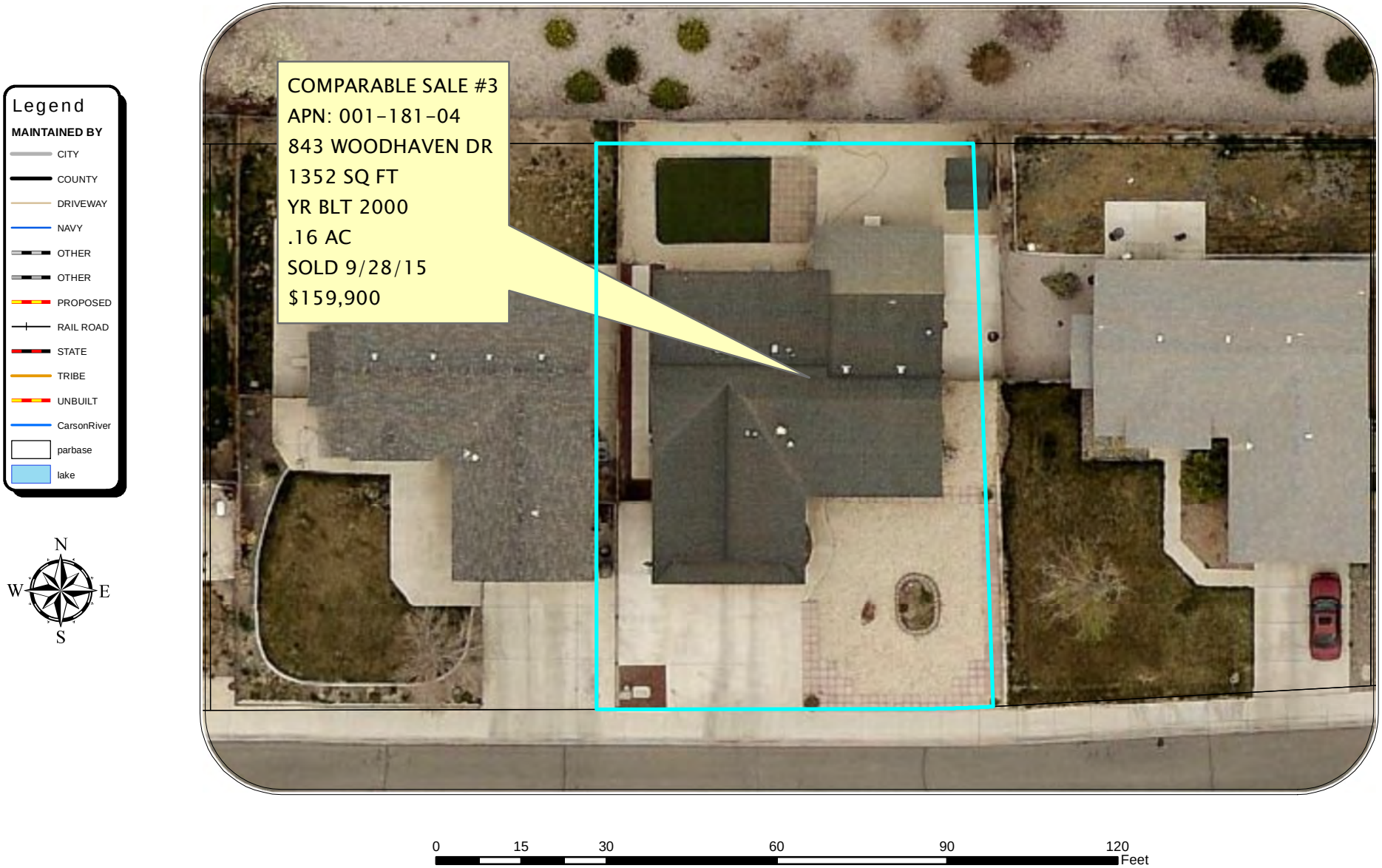
Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: N

Title Co.. WESTERN NV TITLE

Escrow.... 10-37410-15

COMPARABLE SALE #3
APN: 001-181-04
2016-2017

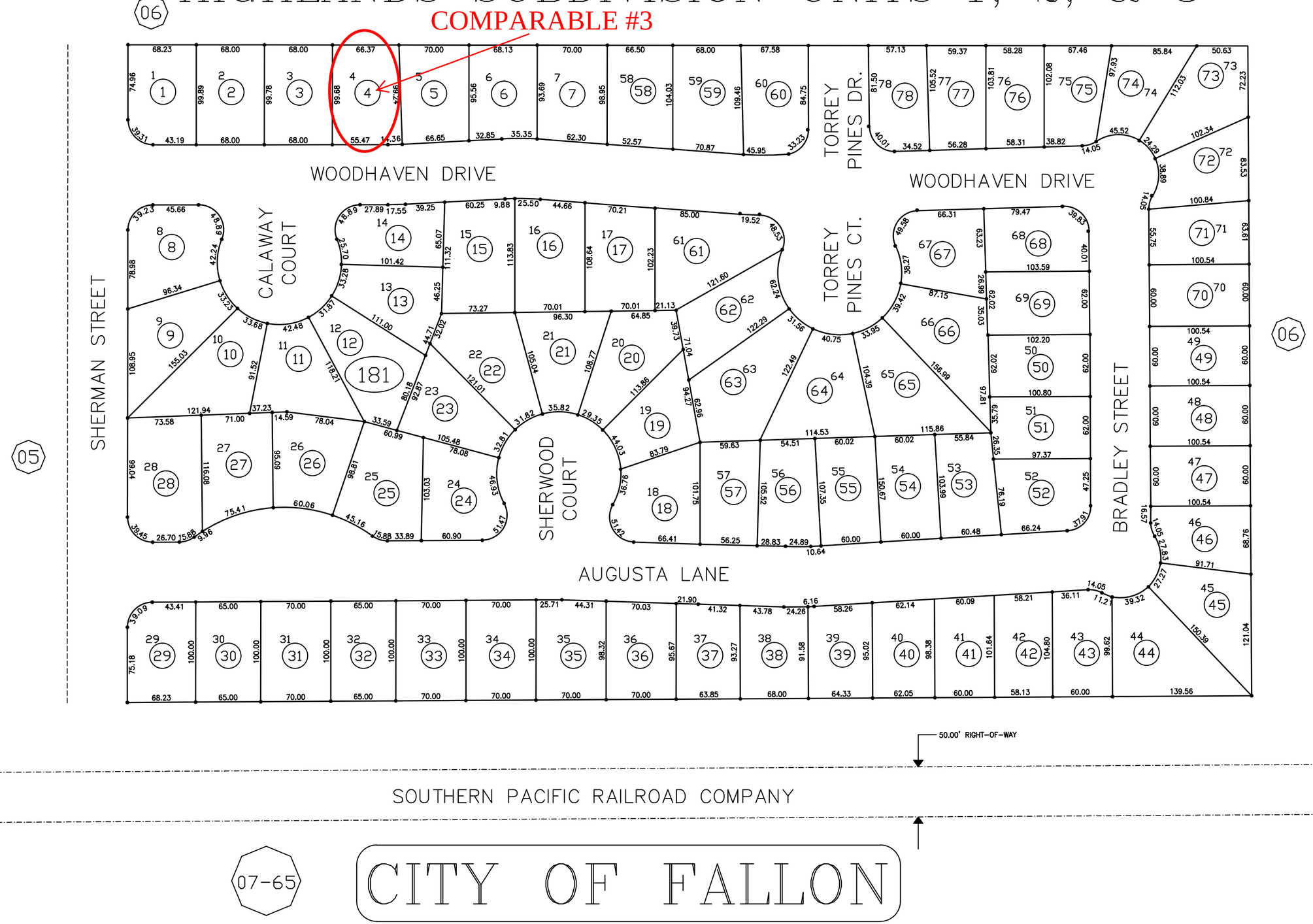


Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N.	29 E.	30
TOWNSHIP	RANGE	SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL # ○
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

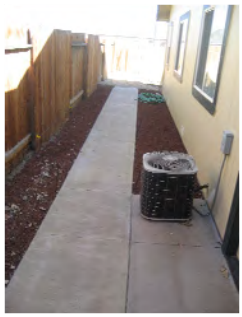
Parcel No **001-181-04**

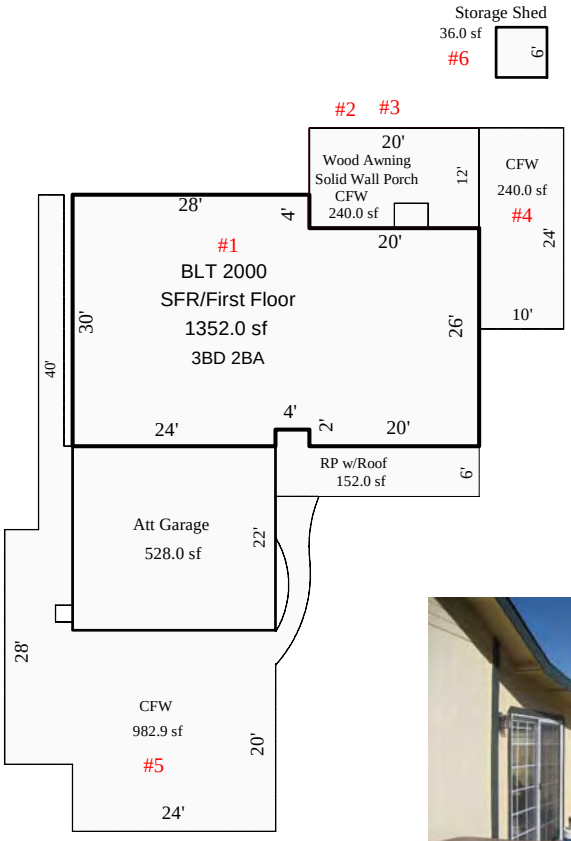
SUBJECT

Property Address **843 WOODHAVEN**			
City **FALLON**	County **CHURCHILL**	State **NV**	Zip **89406**
Owner **MEEK**			
Client			
Appraiser Name **Stephanie Hohlt**			

IMPROVEMENTS SKETCH

#7 6' Wood Fence
#8 3' Iron Fence
#9 Sprinks





Sketch by Apex Medina™

Scale: **1 = 24**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1352.0	160.0	1352.0
GARA	Att Garage	1.00	528.0	92.0	528.0
RP w/R	RP w/Roof	1.00	152.0	64.0	152.0
EPS	Solid Wall Porch	1.00	240.0	64.0	240.0
SHDST	Storage Shed	1.00	36.0	24.0	36.0
AWNWD	Wood Awning	1.00	240.0	64.0	240.0
CFW	CFW	1.00	12.0	14.0	
	CFW	1.00	982.9	258.7	
	CFW	1.00	240.0	68.0	
	CFW	1.00	240.0	64.0	1474.9

Net LIVABLE Area (rounded w/ factors) 1352

Actions

Sales Data Bank Update

ASU800C

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Other Functions (F10)

Misc Notes (F16)

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Parcel # 001-181-04 Doc # 449394 Owner COBURN CHARLES R & JULIA R

Location 843 WOODHAVEN DR

Total Sale Price...	159,900.00	Real Prop Transfer Tax..	656.00
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3198
Cash Amount.....	159,900.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	159,900.00	Sales Code.....	VSQ

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,782
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2000
Weighted Year....	

Title Co..	WESTERN NV TITLE
Escrow....	09-37297-15

Actions

Sales Data Bank Update

ASU800B

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Save & Exit (F3)

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Parcel # 001-181-04 Document # 449394 Date Sold... 9/28/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... COBURN CHARLES R & JULIA R Verify..... Book...

Grantor... MEEK KAREN D Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 843 WOODHAVEN DR

Subdivision..... HIGHLANDS SUB #1 PHASE #1 Block... Lot.. 004

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	42,733	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	51,133	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... COBURN CHARLES R & JULIA R

Assessed Owner..... COBURN CHARLES R & JULIA R

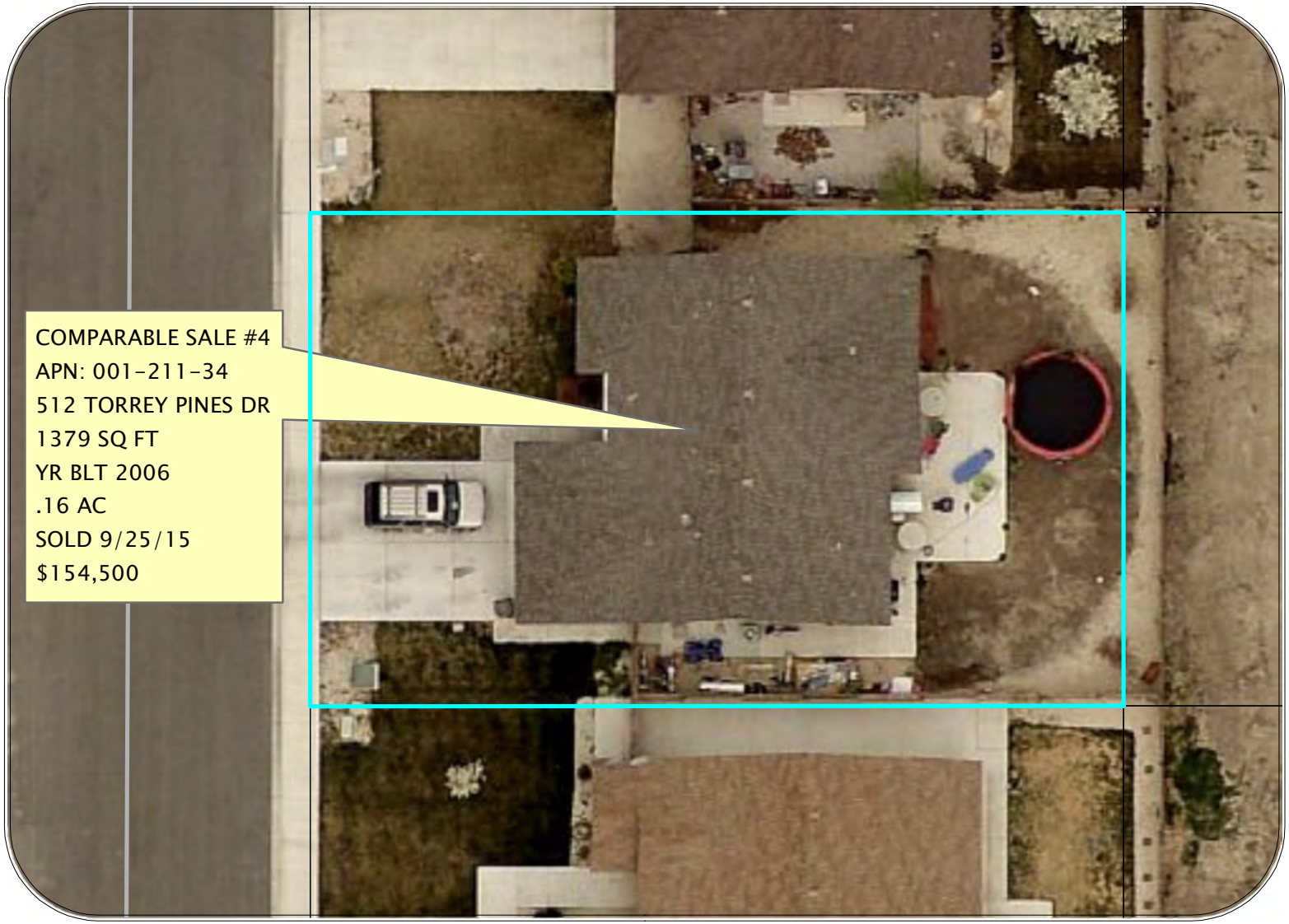
Mail Address..... P O BOX 5023

City, State..... FALLON NV Zip... 89407-5023

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

COMPARABLE SALE #4
APN: 001-211-34
2016-2017



Legend

MAINTAINED BY

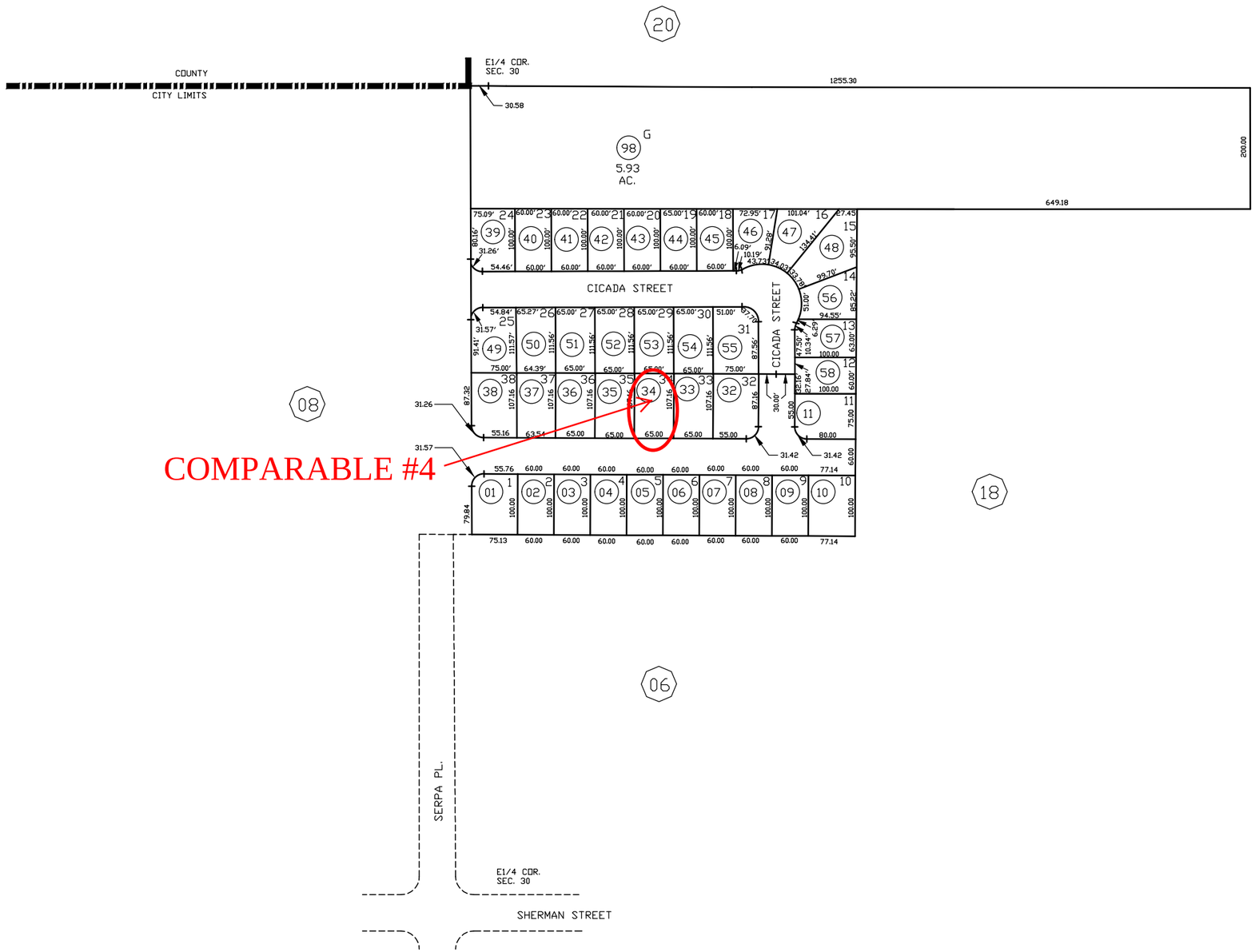
- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

N W E S

0 12.5 25 50 75 100 Feet

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N.
TOWNSHIP

29 E.
RANGE

30
SECTION

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LEGEND

ZONING ELLIPSE
BRACKET
PARCEL #
ROAD EASEMENT

ZONE
PER CITY MAP

LAST REVISED:
JULY 13, 2006

STATE OF NEVADA
COUNTY OF
CHURCHILL
REVISED BY:
ASSESSOR

FISCAL YEAR
2015/2016

1"=200'
WHEN ON 11" X 17" PAPER.

SKETCH/AREA TABLE ADDENDUM

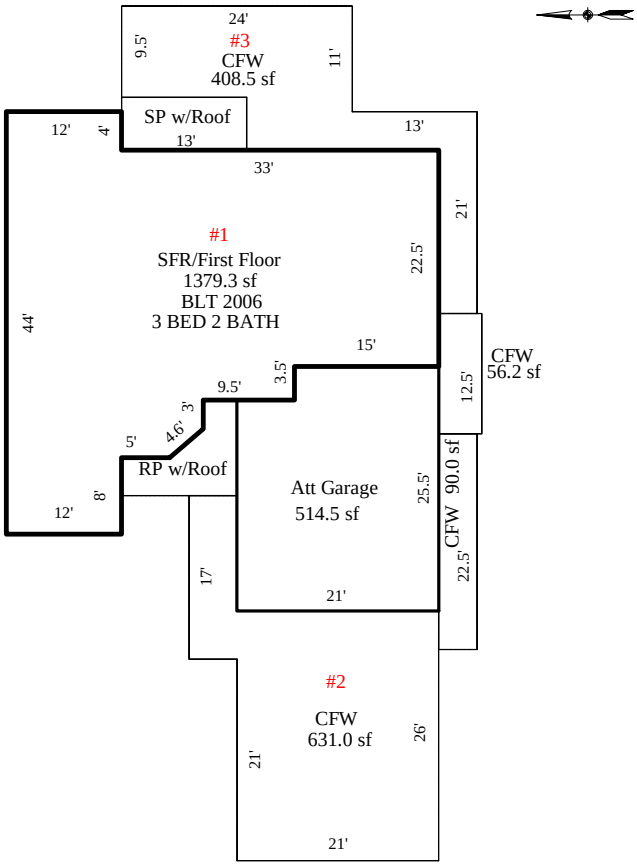
Parcel No **001-211-34**

SUBJECT

Property Address	**512 TORREY PINES DR**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**KUCALA**				
Client					
Appraiser Name	**STEPHANIE HOHLT**	Inspection Date	**AUGUST 4, 2011**		

IMPROVEMENTS SKETCH

#4 - 6' WD FNC
#5 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1379.25	176.1	1379.25
GARA	Att Garage	1.00	514.50	93.0	514.50
SPw/R	SP w/Roof	1.00	71.50	37.0	71.50
RP w/R	RP w/Roof	1.00	74.25	42.1	74.25
CFW	CFW	1.00	631.00	128.0	
	CFW	1.00	56.25	34.0	
	CFW	1.00	408.50	138.0	
	CFW	1.00	90.00	53.0	1185.75

Net LIVABLE Area (rounded w/ factors) 1379

Comment Table 1

Comment Table 2 | Comment Table 3

Actions

Sales Data Bank Update

ASU800B

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Parcel # 001-211-34 Document # 449365 Date Sold... 9/25/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... DI IANNI ANTHONY L & FRANCES M Verify..... Book...

Grantor... WOODS LUCAS W & CASEY L Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 512 TORREY PINES DR

Subdivision..... SERPA RANCH ESTATES #1 Block... Lot.. 34

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	46,720	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	55,120	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... DI IANNI ANTHONY L & FRANCES M

Assessed Owner..... DI IANNI ANTHONY L & FRANCES M

Mail Address..... 512 TORREY PINES DR

City, State..... FALLON NV Zip... 89406-3497

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Cancel (F12)

Parcel # 001-211-34 Doc # 449365 Owner DI IANNI ANTHONY L & FRANCES M

Location 512 TORREY PINES DR

Total Sale Price...	154,500.00	Real Prop Transfer Tax..	633.45
Deed of Trust 1....	159,598.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3568
Cash Amount.....	5,098.00-		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	154,500.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

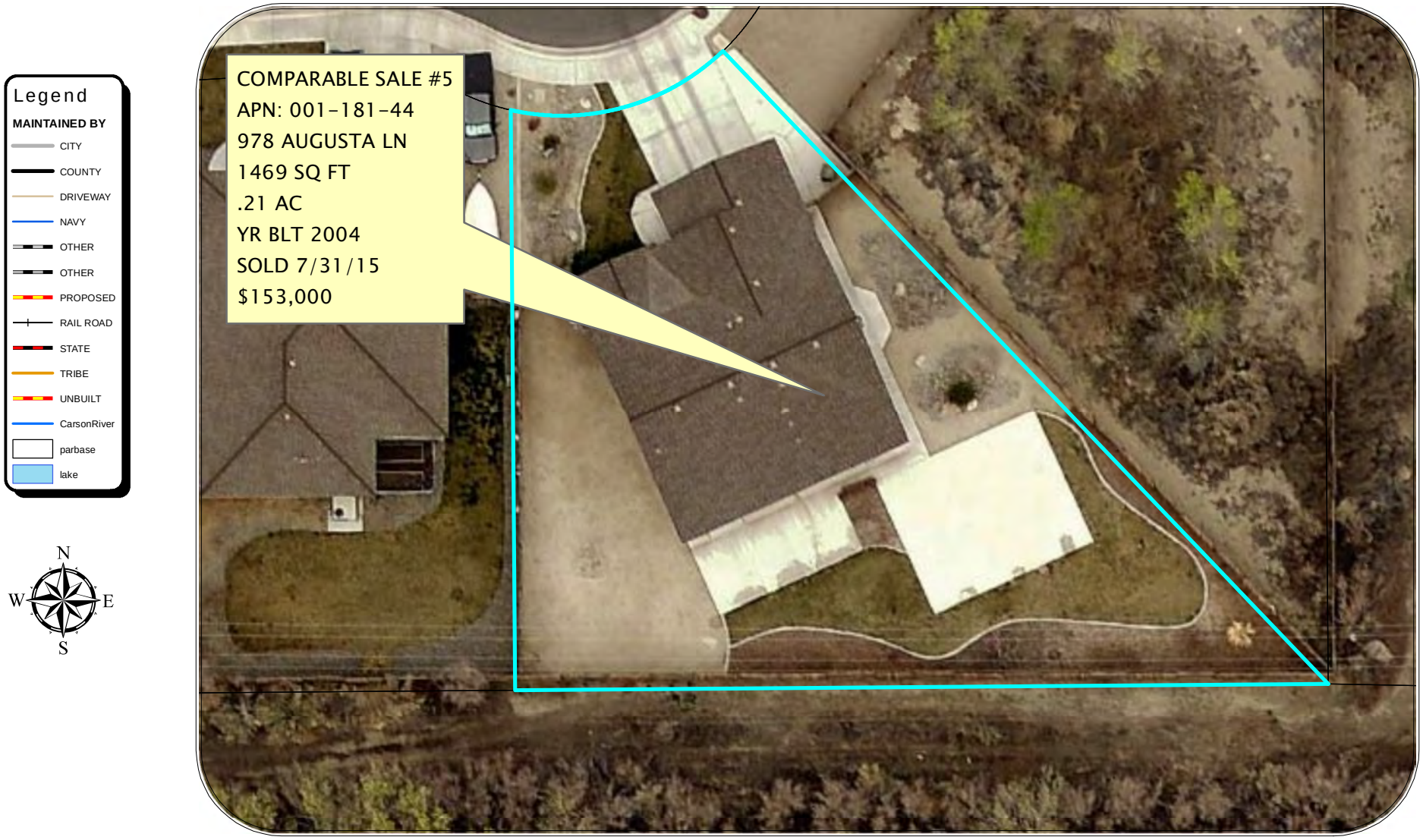
Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,965
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2006
Weighted Year....	

Title Co.. WESTERN NEVADA TITLE

Escrow.... 08-37223-15

COMPARABLE SALE #5
APN: 001-181-44
2016-2017

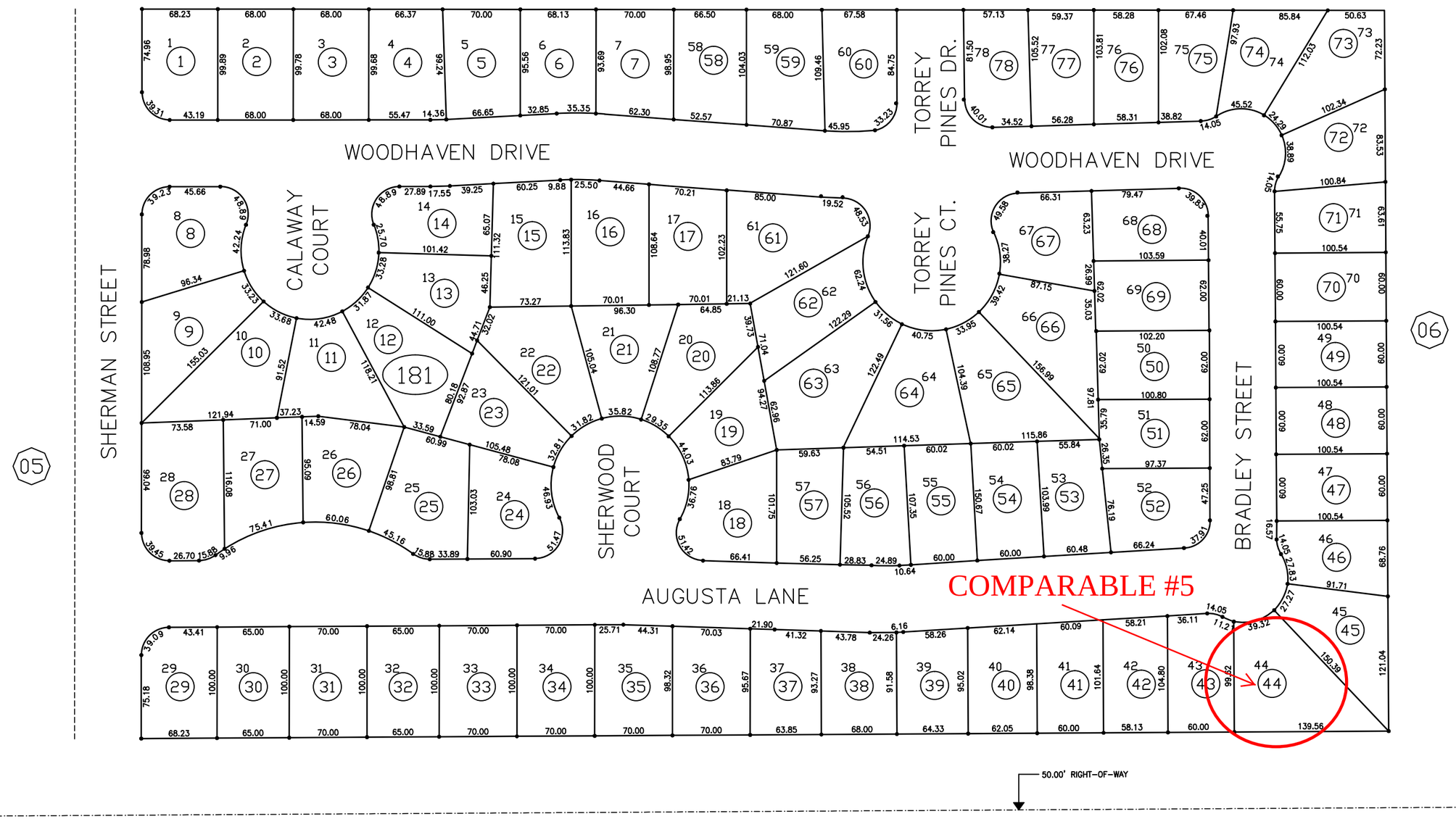


Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP | 29 E. RANGE | 30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL #
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

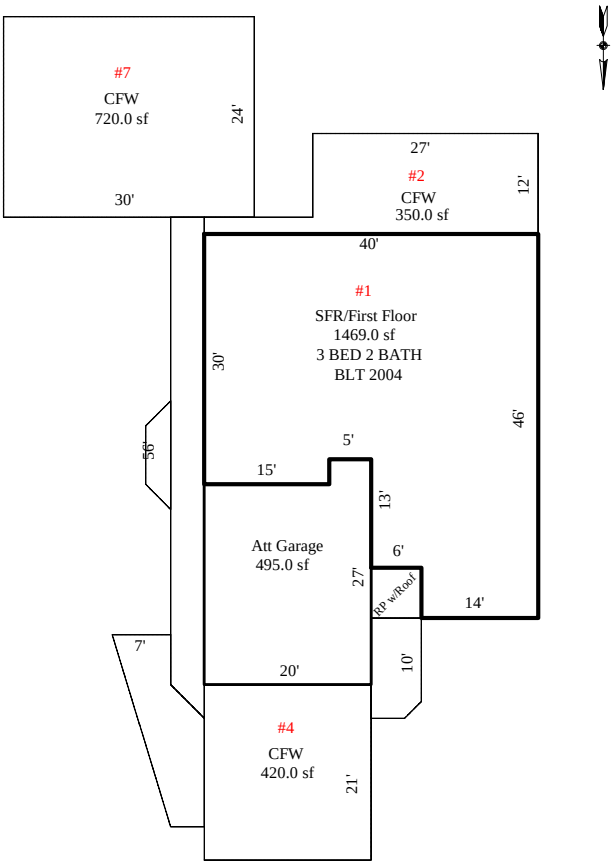
Parcel No **001-181-44**

SUBJECT

Property Address	**978 AUGUSTA**		
City	**FALLON**	State **NV**	Zip **89406**
Owner	**BOSTON**		
Client			
Appraiser Name	**STEPHANIE HOHLT**	Inspection Date	**JULY 19, 2011**

IMPROVEMENTS SKETCH

#3 - 6' WOOD FNC
#5 - SPRINKS
#6 - CURB



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1469.00	178.0	1469.00
GARA	Att Garage	1.00	495.00	94.0	495.00
RP w/R	RP w/Roof	1.00	36.00	24.0	36.00
CFW	CFW	1.00	350.00	104.0	
	CFW	1.00	70.00	34.8	
	CFW	1.00	420.00	82.0	
	CFW	1.00	232.00	125.7	
	CFW	1.00	140.50	59.7	
	CFW	1.00	30.00	28.5	
	CFW	1.00	720.00	108.0	1962.50
Net LIVABLE Area		(rounded w/ factors)			1469

Comment Table 1

Comment Table 2

Comment Table 3

Actions

Sales Data Bank Update

ASU800B

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List Land Use Codes (F4)

List Document Types (F5)

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Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-44 Document # 448519 Date Sold... 7/31/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... JORDAN SHARI Verify..... Book...

Grantor... BOSTON JIMMIE & MELANIE TRUSTEE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 978 AUGUSTA LN

Subdivision..... HIGHLANDS SUB #1 PHASE #2 Block... Lot.. 44

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	46,758	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	55,158	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... JORDAN SHARI

Assessed Owner..... JORDAN SHARI

Mail Address..... 978 AUGUSTA LN

City, State..... FALLON NV Zip... 89406-3489

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

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Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Cancel (F12)

Parcel # 001-181-44 Doc # 448519 Owner JORDAN SHARI

Location 978 AUGUSTA LN

Total Sale Price...	153,000.00	Real Prop Transfer Tax..	627.30
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3605
Cash Amount.....	153,000.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	153,000.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: N

Total Acres.....	.210
Square Feet.....	9,334
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2004
Weighted Year....	

Title Co.. WESTERN NEVADA TITLE

Escrow.... 06-37070-15

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Listings Comparison

CASE : #09-2016 **PETITIONER: RONALD & MAXINE SHANE**

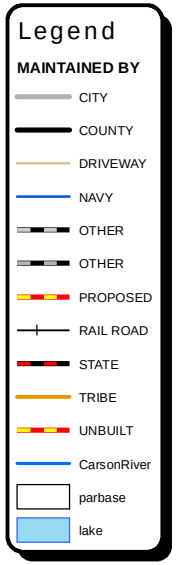
Item	Subject	Listing 1	Listing 2	Listing 3	Listing 4
APN	001-181-76	001-023-03	010-591-43	001-813-25	001-027-20
Address	937 Woodhaven Dr Fallon, NV 89406	420 Heron Ln Fallon, NV 89406	1223 Eagle Rock Rd Fallon, NV 89406	588 Silver Spur Dr Fallon, NV 89406	551 Michael Dr Fallon, NV 89406
Proximity to Subject		1.6 Miles	3.5 Miles	1.4 Miles	1.5 Miles
Listing Price	$161,415	$175,000	$185,000	$139,900	$166,000
MLS#	08/30/05	150016533	01059143 (Zillow ID)	150015538	160000455
Listing Offered By	374237	Re/Max Connection	Owner	Maxim Properties	Wallace Realty
Lot Size	.138 AC	.16 AC	.161 AC	.14 AC	.15 AC
Land Use Code	200	200	200	200	200
Zoning	RC	R1	R1	R1	R1
Year Built	2005	1984	2006	2007	1989
Quality/Class	Fair/Average	Average	Fair/Average	Fair	Fair/Average
Gross Living Area	1,346	1,352	1,356	1,098	1,443
Exterior Finish	Frame/Stucco	Frame/Plywood	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard
Bed/Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Garage Area	521 Attached	431 Attached	460 Attached	421 Attached	474 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, CFW	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers, Shed
Land Value-Assessor Taxable	$24,000.00	$22,000.00	$25,000.00	$18,500.00	$22,500.00
Imps Value-Assessor Taxable	$128,440.00	$78,194.00	$131,760.00	$87,291.00	$97,691.00
TOTAL TAXABLE VALUE	$152,440.00	$100,194.00	$156,760.00	$105,791.00	$120,191.00
Sq. Ft. Total Value- Assessor	$113	$74	$116	$96	$83
Sq. Ft. Total Value- Market		$129	$136	$127	$115

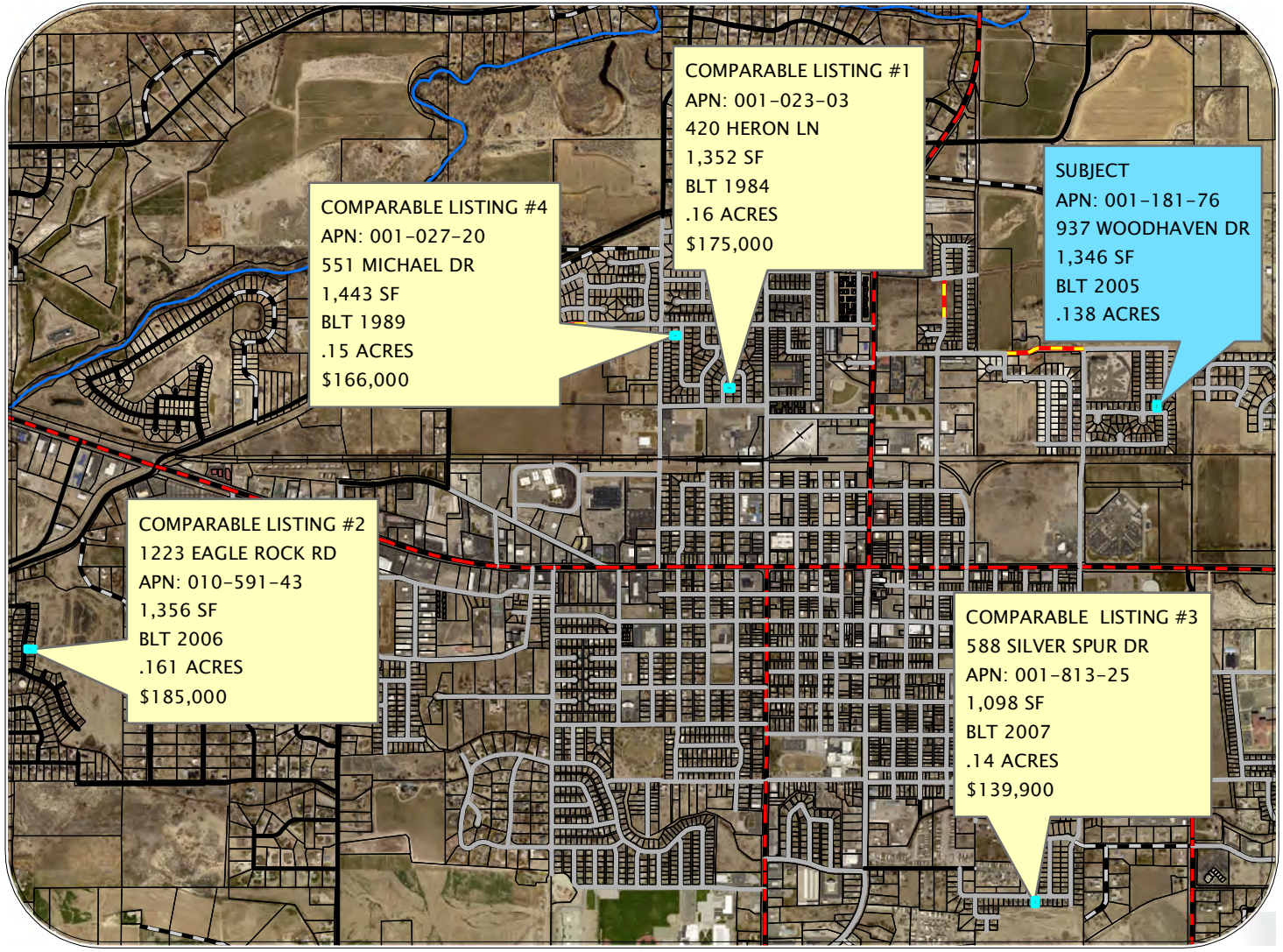
Assessor's Recommendation:

The Subject property has a total taxable value of $113 per sq. ft. for land and improvements. The above grid reflects current comparable listings similar in size to the subject with municipal water and sewer. Listing #1 warrants downward adjustments for lot size, quality class, and gross living area, and upward adjustments for year built and garage size. Listing #2 requires downward adjustments for lot size, year built, and gross living area, and upward adjustments for garage size. Listing #3 is located on a similar sized lot and warrants a downward adjustment for year built and upward adjustments for gross living area and garage size. Listing #4 warrants a downward adjustment for lot size and gross living area and upward adjustments for year built and garage size. According to the grid, prior to adjustments the average listing price is $127 per sq.ft. and the median listing price is $128 per square foot. It is the Assessor's recommendation to maintain the current taxable value of $152,440 and Assessed Value of 53,354 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

COMPARABLE LISTING
APN: 001-181-76
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 1,375 2,750 5,500 8,250 11,000 Feet

Home For Sale – Active

420 Heron Ln

Fallon, NV 89406

$175,000

Estimate Payment

3 beds • **2** full baths • **1,352** sq ft • **6,970** sq ft lot

Fullscreen

1 / 22

Photos Map Street

Presented by **Leslie Beach**

Brokered by **Re/Max Connection**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 1984
- Price/Sq Ft: $129
- 31 days on realtor.com ®
- Status: Active

Schools

- NR West End Elementary School
- 6 Churchill County Jr. High School

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Ceiling Fan

Bathrooms

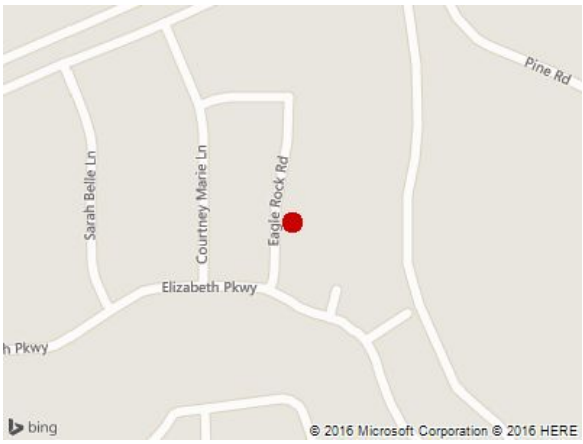
- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

- Kitchen: Gas Range, Single Oven, Built-In Dishwasher
- Dining Room: Kitchen Combo

City, State, or Zip

1223 Eagle Rock Rd, Fallon, NV 89406



1223 Eagle Rock Rd,

Fallon, NV 89406

3 beds · 2 baths · 1,356 sqft

FOR SALE BY OWNER

$185,000

Price cut: -$4,000 (12/23)

Zestimate®: $146,368

Est. Mortgage

$671/mo

This 1356 square foot single family home has 3 bedrooms and 2.0 bathrooms. It is located at 1223 Eagle Rock Rd Fallon, Nevada.

FACTS

- Lot: 7,000 sqft
- Single Family
- Built in 2006
- 28 days on Zillow
- Views since listing: 593
- All time views: 656
- 6 shoppers saved this home
- Cooling: Central
- Heating: Forced air
- Last sold: Sep 2006 for $210,000
- Price/sqft: $136

FEATURES

- Lawn
- Parking: Garage - Attached, Off street, 460 sqft
- Sprinkler System
- View: City

CONSTRUCTION

- Exterior material: Wood
- Stories: 1
- Unit count: 1

OTHER

- Floor size: 1,356 sqft
- Heating: Gas
- Parcel #: 01059143
- Zillow Home ID: 71011338

Print This Page

Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: 775-745-0864
Email: bob@bobgetto.com (mailto:bob@bobgetto.com)

588 SILVER SPUR DR , Fallon, NV 89406

$144,900 12/4/2015 -$5,000

Calculate Payment

3 Beds, 2 Baths
1,098 Total Living Space

(Active)
MLS#: 150015538

Larger Photos | Birds Eye

1 of 11

Last Updated: 12/9/2015 6:12 AM

Description for 588 SILVER SPUR DR Fallon, NV 89406

SPRAWLING SINGLE STORY HOME IN COVETED FALLON LOCATION!! CHARMING 2007 YEAR BUILT WITH ALL OF THE MODERN CONVENIENCES! HUGE GARAGE FOR THE TOYS! OPEN AND FLOWING FLOORPLAN WITH 3 LARGE BEDROOMS AND TWO FULL BATHROOM SUITES!! CHEFS DREAM KITCHEN WITH RICH WOOD CABINETS AND IMMACULATE APPLIANCES FOR COOKING UP DELICIOUS TREATS!! GRAND MASTER SUITE FIT FOR A KING!! LARGE BACKYARD AREA WITH ENDLESS POTENTIAL AND A PATIO FOR SUMMER BARBECUES OR ENJOYING THAT FIRST CUP OF COFFEE IN THE MORNING!!

Listing Information

Area: FALLON CITY-SE

Property Type: Residential/Farm and Ranch Site/Stick Built
Family Room: Living Rm Combo
HOA Amenities: No Amenities
Landscaped: None
Master Bedroom: Ceiling Fan, Tub/Shower Combo
Year Built: 2007
Garage Type: Attached

School Information

Elementary School:**E.C. Best**

Middle School: Churchill
High School: Churchill

Room Information

Laundry Area: Hookups in Laundry Room
Living Room: Family Rm Combo
Dining Room: Kitchen Combo
Other Rooms: None
Bedroom: Ceiling Fan, Tub/Shower Combo

Interior Features

Fireplace: No Fireplace
Appliances in Kitchen: Gas Range/Cooktop, Dishwasher, Garbage Disposal, Microwave
Heating/Cooling: Natural Gas, Forced Air
Stories: 01 Story
Utilities: Electric, Natural Gas, City/County Water, City Sewer, Water Meter Installed
Water Heater: Gas Water Heater
Windows: Double Pane, Vinyl Frame
Floor Covering: Carpet, Sheet Vinyl
Int Ftrs/Prsnl Prop Incld: Garage Door Opener(S), Smoke Alarm

Exterior/Lot Features

Exterior Features: RV Access
 # Garage: 2
Acreage: 0.14 acres
Topography: Level
Patio/Deck: None
Roof: Pitch, Composition/Shingle
View: Desert View, Trees/Woods View

Garage Type: Attached
Adjoins: Street, Undeveloped Acre
Exterior: Wood Siding
Fenced: Rear
Foundation: Concrete Slab
Access: Public Roads
Sprinklers: Sprinklers Front, Sprinklers Automatic

Financial Considerations

Owner(s) May Sell: Conventional Financing, VA Financing, Cash Financing

Listing Price History

Original Price: $149,900 Current Price: $144,900 Price Change: **-$5,000**

Date	Price	Change
12/4/2015 9:23 AM	$144,900	**-$4,000**
12/4/2015 9:8 AM	$148,900	**-$1,000**
11/13/2015 8:9 PM	$149,900	

Request More Information about this Property

Listing Courtesy of: MAXIM PROPERTIES

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Home For Sale – Active

551 Michael Dr

Fallon, NV 89406

$166,000

Estimate Payment

3 beds • **2** full baths • **1,443** sq ft • **6,534** sq ft lot

New

Fullscreen

1 / 8

Photos Map Street

Presented by **Michelle Wallace**

Brokered by **Wallace Realty**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 1989
- Price/Sq Ft: $115
- 2 days on realtor.com ®
- Status: Active

Schools

NR West End Elementary School

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Walk-In Closet, High Ceiling, Ceiling Fan, Double Sinks, Shower Stall, Bathtub

Bathrooms

- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land Listings Comparison

CASE : #09-2016 **PETITIONER: RONALD & MAXINE SHANE**

Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
APN	001-181-76	001-202-28	001-202-23	001-042-06	001-202-21
Address	937 Woodhaven Dr. Fallon, NV 89406	508 Graeagle Dr. Fallon, NV 89406	530 Graeagle Dr. Fallon, NV 89406	706 Broadway St. Fallon, NV 89406	1151 Whitehawk Dr. Fallon, NV 89406
MLS#		80006358	130014134	140003514	150013580
Proximity to Subject		.25 Miles	.27 Miles	.60 Miles	.21 Miles
Neighborhood	Highlands Subdivision	Country Air Estates	Country Air Estates	Meadowlands Sub.	Country Air Estates
Listing Price		$45,000	$65,000	$25,000	$53,950
Parcel Size (Acres)	0.138	0.332	0.441	0.167	0.277
Lot Square Footage	6,011	14,462	19,210	7,275	12,066
Land Use Code	200	120	120	120	120
Zoning	RC	R1-5K	R1-5K	R1-5K	R1-5K
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal	Municipal
Notes:		Neighborhood superior to subject	Neighborhood superior to subject	Owner has a total of 8 lots in this subdivision listed at $25,000 each	Neighborhood superior to subject
Price per Acre - Market		$135,542	$147,392	$149,701	$194,765
Price per Lot - Market		$45,000	$65,000	$25,000	$53,950

Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. In 2015 there were only five subdivision lot sales ranging from $7,500 to $20,000. These lots were not actively marketed, were between related parties and/or were owner carry sales to contractors who built homes on the lots. There is a current bulk lot listing for 51 lots in the Desert Oasis Subdivision. The lots range in size from .138 to .722 acres, are listed at an average price per lot of $4,510, and cannot be sold separately . The grid above reflects the current listings of vacant single family city subdivision lots. Comparables #1, #2, and #4 would need downward adjustments for location, as well as lot size. Comparable #3 is similar in size and location to that of the subject and is a good indicator of the subject's value. The median listing price for the grid is $49,475 per lot, and the average listing price is $47,238. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

320

508 Graeagle Fallon, NV 89406

$45,000 Estimated monthly payments: $273/mo.*

0.33 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

LOOKING FOR A PLACE TO BUILD YOUR DREAM HOME? Then you need to check out this terrific home site in Country Air Estates. Over 1/3 of an acre featuring all city utilities plus full curb, gutter, and sidewalk. Lots of room for your home plus any outbuildings and located in great "custom" home area just minutes from downtown. Give us a call for more information. Listing Agent: Michael Berney Email Address:

Features

- **Architecture Style**: Other
- **Lot Size**: 0.33 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **80006358**

Est. Property Tax: **$532**

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An Equal Opportunity Company

Schools for 508 Graeagle, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School

321

530 Graeagle Fallon, NV 89406

$65,000 Estimated monthly payments: $370/mo.*

0.44 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

ENJOY THE PEACE AND PRIVACY OF THIS RARE PREMIUM PARCEL IN DESIRABLE COUNTRY AIR ESTATES. BUILD YOUR CUSTOM HOME ON THIS OVERSIZED LOT WITH THE LUXURY OF ADDING A WORKSHOP, POOL AND GARDEN WHILE STILL ENJOYING STREETLIGHTS AND SIDEWALKS IN THIS WELL-MAINTAINED COMMUNITY. CITY UTILITIES AND LOCATED NEAR NAS

Features

- **Architecture Style**: Other
- **Lot Size**: 0.44 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **130014134**

Est. Property Tax: **$471**

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An Equal Opportunity Company

Schools for 530 Graeagle, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

DICKSON REALTY

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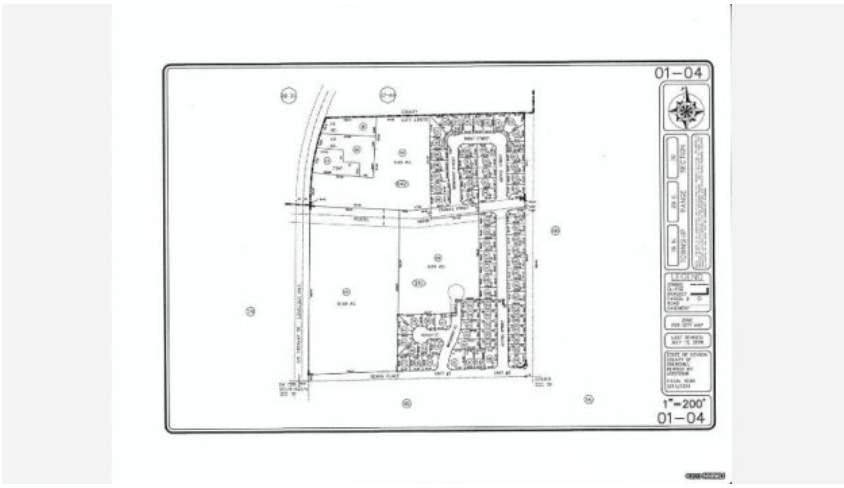
706 Broadway Street, Fallon NV 89406

ACTIVE

734 Days Listed

Asking Price	Price/SF	Trending	HOA Fees
$25,000	- -	--	N/A

0	0.0	0	0.16	0
bed	bath	sq. ft.	lot	built



Property Description

Excellent buildable lot inside Fallon's city limits. Thirteen lots available on the street..

Listing Provided Courtesy of RE/MAX Traditions

MLS# 140003514

Property Information | Interior Information | Financial Information | Listing History

Exterior Amenities

Main Residence: Assessor

Acreage: 0.16

Irrigated Acres: 0.0

Water Rights: No

Mineral Rights: Yes

Income Producing: No

323

1151 Whitehawk Dr Fallon, NV 89406

$53,950 Estimated monthly payments: $314/mo.*

0.27 acres

Photo 1 of 1

Courtesy Of Century 21 Green Valley Realty

Property Description

Other Residential

Ready to build lot in sub-division of custom homes. Possible owner financing for well qualified buyer. No subordination. Call for details Listing Agent: Richard E Martin Email Address: richmartinrealty@earthlink.net Broker: Century 21 Green Valley Realty

Features

- **Architecture Style**: Other
- **Lot Size**: 0.27 Acres
- **Roof Type**: Unknown
- **View Type**: Desert, Mountain

MLS #: **150013580**

Est. Property Tax: **$480**

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An Equal Opportunity Company

Schools for 1151 Whitehawk Dr, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.2 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School
Grades 1-5 | Public School

FALLON, NV 89406

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Abstraction Evaluation

CASE : #09-2016 PETITIONER: RONALD & MAXINE SHANE

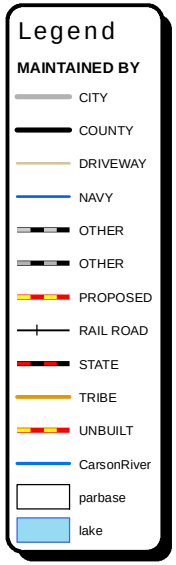
Item	Subject	Comparable 1	Comparable 2	Comparable 3
APN	001-181-76	001-211-47	001-801-04	001-211-45
Address	937 Woodhaven Drive Fallon, NV 89406	518 Cicada Street Fallon, NV 89406	932 Maple Way Fallon, NV 89406	532 Cicada Street Fallon, NV 89406
Proximity to Subject		.06 Miles	1.25 Miles	.07 Miles
Neighborhood	Highlands Subdivision	Serpa Ranch Estates	Northgate Subdivision	Serpa Ranch Estates
Date of Sale	08/30/05	12/31/15	10/29/15	06/22/15
Document #	374237	450825	449870	447945
Buyer	Shane	Roman	Lenox	Lininger
Seller	Akins	Cabernet Investments	Hammon	Cabernet Investments
Parcel Size (Acres)	0.138	0.153	0.168	0.138
Lot Square Footage	6,011	6,665	7,318	6,011
Year Built	2005	2015	2015	2015
Gross Living Area	1,346	1,854	1,814	1,813
Land Ratio	0.2239	0.2782	0.2479	0.3016
Land Use Code	200	200	200	200
Zoning	RC	RC	R1	RC
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal
Sales Price	$161,415	$225,500	$232,270	$217,377
Replacement Cost New		187,310	208,884	182,008
Less Depreciation		2,948	3,133	2,817
Equals Improvement Value		184,362	205,751	179,191
Indicated Site Value		$41,138	$26,519	$38,186
Notes:				
Land Value-Assessor Taxable	$24,000	$24,000	$28,000	$24,000
Price per Acre - Taxable	$173,913	$156,863	$166,667	$173,913
Price per Sq. Ft. - Taxable	$3.99	$3.60	$3.83	$3.99
Price per Acre - Market		$268,876	$157,851	$276,710
Price per Lot - Market		$41,138	$26,519	$38,186

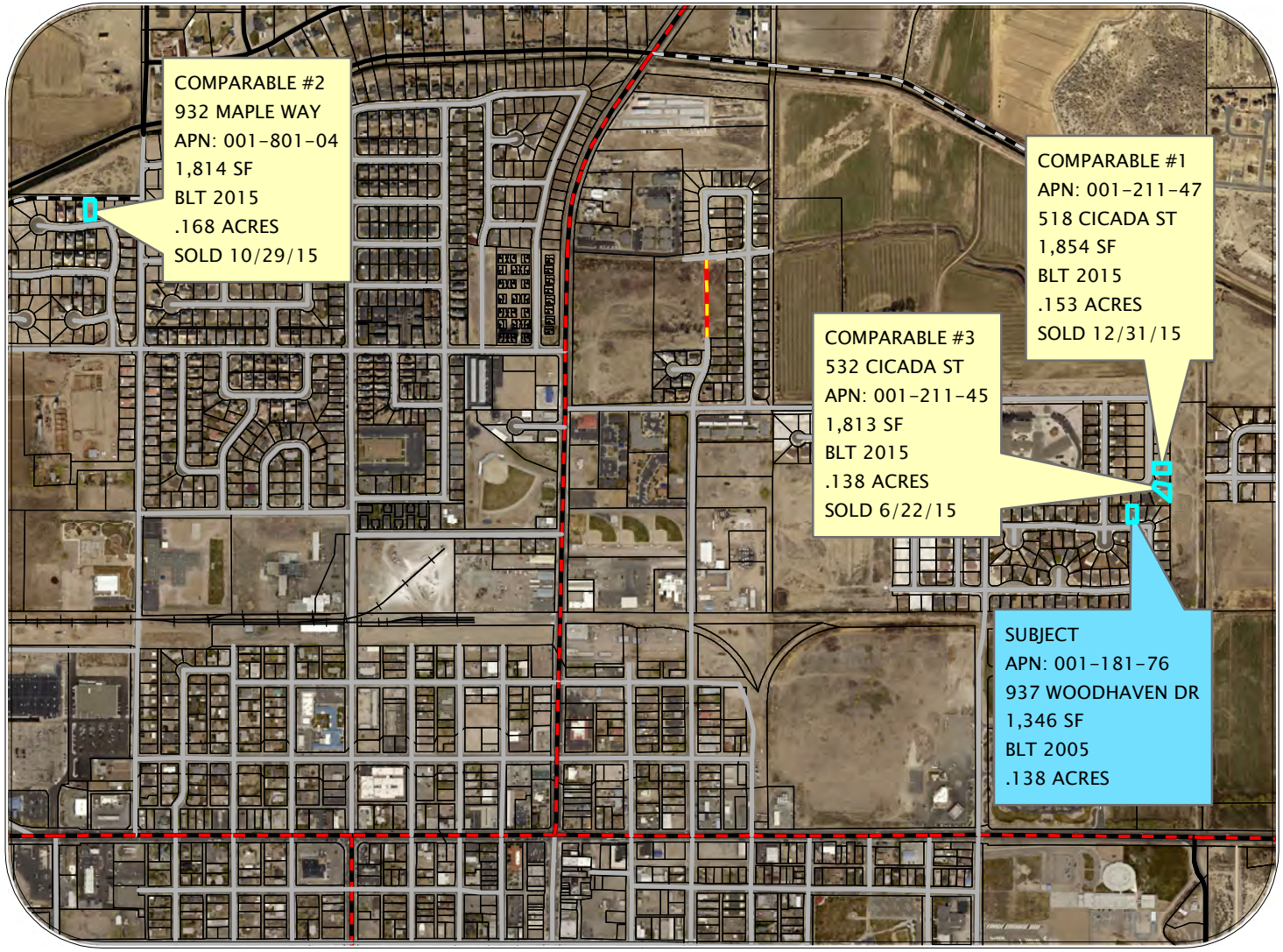
Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. The grid reflects the most recent sales of three new single family homes in Serpa Ranch Estates, a neighborhood adjoining the subject, and Northgate Subdivision. In the grid above we abstracted the indicated site value using the replacement cost new of the improvements less depreciation to determine the improvement value, then deducted the improvement value from the sales price. The result was a median price per lot to be $38,186 and an average per lot price of $35,281. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ABSTRACTION
APN: 001-181-76
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 650 1,300 2,600 3,900 5,200 Feet

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Allocation Evaluation

CASE : #09-2016 **PETITIONER: RONALD & MAXINE SHANE**

APN	DEED #	SALE DATE	LU	ACRES	LOT SF	BUYER	SELLER	SALE PRICE	SUBDIVISION	RES SF	CLASS	LAND RATIO	INDICATED LOT VALUE
001-181-47	442028	2014-08-01	200	0.14	6,032	UHR	AKINS	$150,000	HIGHLANDS SUB UNIT #2	1,386	2.50	0.230	$34,466
001-181-55	442289	2014-08-20	200	0.15	6,391	BUSS	PETTIT	$139,750	HIGHLANDS SUB UNIT #2	1,348	2.50	0.211	$29,476
001-181-54	443327	2014-10-27	200	0.14	6,290	MURRAY	PETTIT	$142,000	HIGHLANDS SUB UNIT #2	1,352	2.50	0.215	$30,522
001-181-44	448519	2015-07-31	200	0.21	9,334	JORDAN	BOSTON	$153,000	HIGHLANDS SUB #1 PHASE #2	1,469	2.50	0.157	$24,079
001-181-04	449394	2015-09-28	200	0.16	6,782	COBURN	MEEK	$159,900	HIGHLANDS SUB #1 PHASE #1	1,352	2.50	0.199	$31,876
001-181-17	450676	2015-12-22	200	0.17	7,380	GODWIN	GOLDFINGER	$154,900	HIGHLANDS SUB #1 PHASE #1	1,591	2.50	0.216	$33,394
001-801-11	441702	2014-07-11	200	0.138	6,001	GUST	FEDERAL NATIONAL MORTGAGE ASSOC	$159,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$48,328
001-801-20	442916	2014-09-30	200	0.165	7,174	CARTER	SERPA	$184,900	NORTHGATE SUB UNIT #1	1,736	3.00	0.242	$44,743
001-801-11	444313	2015-01-09	200	0.138	6,001	HANSON	GUST	$189,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$57,446
001-801-04	449870	2015-10-29	200	0.168	7,330	LENOX	HAMMON	$232,270	NORTHGATE SUB UNIT #1	1,814	3.00	0.247	$57,481
001-211-36	443773	2014-12-03	200	0.16	6,965	AMARAL	EMKE	$140,000	SERPA RANCH ESTATES #1	1,540	2.50	0.221	$30,955
001-211-06	445551	2015-03-19	200	0.138	6,000	LOGAN	WILSON	$147,000	SERPA RANCH ESTATES #1	1,500	2.50	0.250	$36,750
001-211-03	447295	2015-06-01	200	0.138	6,000	MOLINA	WILSON	$131,100	SERPA RANCH ESTATES #1	1,370	2.50	0.228	$29,935
001-211-45	447945	2015-06-22	200	0.138	6,000	LININGER	CABERNET INVESTMENTS INC	$217,377	SERPA RANCH ESTATES #2	1,813	2.50	0.302	$65,684
001-211-34	449365	2015-09-25	200	0.16	6,965	DI IANNI	WOODS	$154,500	SERPA RANCH ESTATES #1	1,379	2.50	0.198	$30,589
001-211-47	450825	2015-12-31	200	0.153	6,684	ROMAN	CABERNET INVESTMENTS INC	$225,500	SERPA RANCH ESTATES #2	1,854	2.50	0.277	$62,549

HIGHLANDS SUBDIVISION	
LAND RATIO	0.207
AVERAGE TOTAL VALUE	$ 157,400.00
AVERAGE LAND VALUE	***$ 32,655***

NORTHGATE SUBDIVISION	
LAND RATIO	0.274
AVERAGE TOTAL VALUE	$ 191,292.50
AVERAGE LAND VALUE	***$ 52,479***

SERPA RANCH ESTATES	
LAND RATIO	0.246
AVERAGE TOTAL VALUE	$ 169,246.17
AVERAGE LAND VALUE	***$ 41,662***

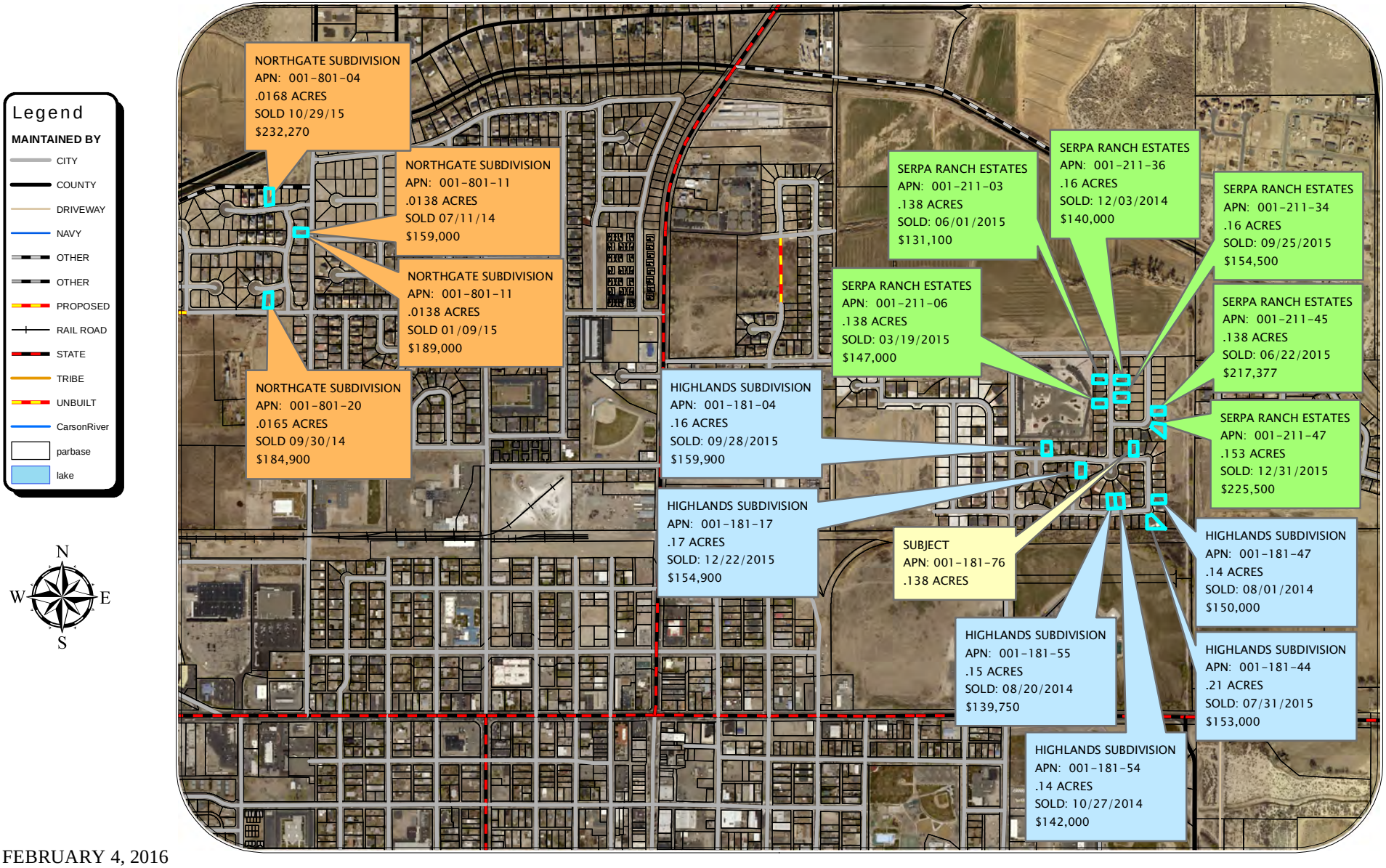
Median lot price	$ 33,930
Average lot price	$ 40,517
Average land ratio	0.238

Assessor's Recommendation:

Using sales from the same three neighborhoods used in the abstraction method, we applied the allocation method using sales from January 2014 through December 2015. The result is an average lot value in Highlands Subdivision of $32,655, overall a median per lot value of $41,662 and an average per lot value of $42,266. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ALLOCATION
APN: 001-181-76
2016-2017



Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L.DOWNS

CONTROL # **APPEAL CASE #** 10-2016

RECEIVED
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CHURCHILL COUNTY CLERK/TREASURER
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C.B.E. Exhibit "I"

Churchill 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 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: SHANE RONALD L & MAXINE F					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):				TITLE	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 4855 HILTON CT				EMAIL ADDRESS: lmsnum1@aol.com	
CITY: RENO	STATE: NV	ZIP CODE: 89519	DAYTIME PHONE: 775-423-6759	ALTERNATE PHONE: (775-722-6211	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	STREET/ROAD	CITY (IF APPLICABLE)	COUNTY
412 TORRY PINES	DR	FALLON	CHURCHILL
Purchase Price: $156,604		Purchase date: 07/29/05	

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

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER
001-181-78	

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.***

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	$ 24,000	$24,000
Buildings	$ 127,351	$108,000
Personal Property	$ 0	N/A
Possessory Interest in real property	$ 0	N/A
Exempt Value	$ 0	N/A
Total	$ 151,351	$130,000

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).

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

▶ Ronald L. Shane Marie F. Shane owner
Petitioner Signature Title

RONALD L. SHANE Marie F. Shane 1/11/16
Print Name of Signatory 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

M cell: 775 427-0071
lmsnum1@aol.com

R cell: 775 722-6211

Ronald & Maxine Shane

775 747-6211
4855 Hilton Ct.,
Reno, NV 89519

775 423-6759
357 Torrey Pines Ct.,
Fallon, NV 89406

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JAN 1 1 2016
CHURCHILL COUNTY
CLERK/TREASURER
11:30 AM

Form 5105SBE

C.B.E.
Exhibit "II"

Nevada State Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: (775) 684-2160.
Email completed form to: ANITA.MOORE@tax.state.nv.us or Fax (775) 684-2020

Please Print or Type:

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

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: RONALD L & MAXINE F SHANE					
NAME OF PERSON GRANTING AUTHORITY TO AGENT(IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):				*TITLE*	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 4855 HILTON CT				*EMAIL ADDRESS:* lmsnuml@aol.com	
CITY RENO	STATE NV	ZIP CODE 89519	DAYTIME PHONE (775)-423-6759	ALTERNATE PHONE (775)-722-6211	FAX NUMBER ( )

Part B. PROPERTY OWNER INFORMATION

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

☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe:_____
The organization described above was formed under the laws of the State of _____.
The organization described above is a non-profit organization. ☐ Yes ☐ No

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

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

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

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter Applicable Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)	*ACCOUNT NUMBER*	*PROPERTY IDENTIFICATION NUMBER (PIN)-MINES*
001-181-78		

☐ Multiple parcel list attached. (Use letter-size paper)

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

☑ 2016-2017 Secured Roll ☐ 2015-2016 Unsecured Roll ☐ 2015-2016 Supplemental Roll
☐ 2016-2017 Centrally-assessed Roll ☐ 2015-2016 Net Proceeds Roll

Other years being appealed:_____
Be prepared to cite the legal authority, if any, that permits the State Board to consider appeals of taxable value from prior years.

Form 5105SBE
Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Nevada State Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

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 Nevada State Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of this document.

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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title 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 ( )

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

▶ _____ _____ _____
Authorized Agent Signature Title Date

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. I further certify I have authorized each agent named herein to represent the Property Owner as stated and I have the authority to appoint each agent named herein.

▶ _____ _____ _____
Property Owner / Petitioner Signature Title Date

For clerk use only

Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5	Comparable 6
APN	001-181-78	001-181-17	001-211-34	001-181-44	001-211-03	001-211-06	001-211-45
Address	412 Torrey Pines Dr	882 Woodhaven Dr	512 Torrey Pines Dr	978 Augusta Ln	555 Torrey Pines Dr	501 Torrey Pines Dr	532 Cicada St
Proximity to Subj.		Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood	Neighborhood
Sale Price	$156,604	$154,900	$154,500	$153,000	$131,100	$147,000	$217,377
Date of Sale	07/29/05	12/22/15	9/25/15	7/31/15	6/1/15	3/19/15	6/22/15
Document #	373365	450676	449365	448519	447295	44551	447945
Land Size	.14 AC	.17 AC	.16 AC	.210	.138	.138	.138
Land Use Code	200	200	200	200	200	200	200
Zoning	RC	RC	RC	RC	RC	RC	RC
Year Built	2005	1999	2006	2004	2005	2005	2015
Quality/Class	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good	Avge/Good
Gross Living Area	1,300	1,591	1,379	1,469	1,370	1,500	1,813
Bed/Bath	3/2	4/2	3/2	3/2	3/2	3/2	3/2
Garage Area	571 Att.	484 Att.	512 Att.	495 Att.	522 Att.	540 Att.	495 Att.
Other Imps	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW, Sprklrs	Fencing, CFW
Land Value-Taxable	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000	$24,000
Imp Value-Taxable	$127,351	$126,531	$133,486	$133,594	$126,386	$136,897	$179,191
Total Taxable Value	$151,351	$150,531	$157,486	$157,594	$150,386	$160,897	$203,191
Total Value/SF-Assessor	$116	$95	$114	$107	$110	$107	$112
Total Value/SF-Market		$97	$112	$104	$96	$98	$120

C.B.E.
Exhibit "III"

4855 Hilton Court
Reno, Nevada 89519
January 8, 2016

CHURCHILL COUNTY
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pd
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Churchill County Board of Equalization
155 North Taylor Street, Suite 110
Fallon, Nevada 89406

Dear Sirs:

Thank you for the notification of the receipt of our tax appeals which have been assigned the case numbers: 07-2016, APN 001-181-62; 08-2016, APN 001-181-64; 09-2016, APN 001-181-76; and 10-2016, APN 001-181-78. We do plan on attending the hearing before the Board on Tuesday, February 23, 2016, commencing at 10 a.m.

Related to our tax appeals, we are enclosing evidence in three tables which supports reductions in the 2016/17 taxable values of our four subject properties.

Table 1 supports the position that many single family residential properties in Churchill County have taxable values which exceed the sales prices. In fact, 52 of the 296 transfers in the County in 2015 had 2016/17 taxable values exceeding sale prices. According to Nevada Revised Statutes (NRS 361.227) taxable value of any property cannot exceed its full cash value.

Table 2 is a listing of 2015 foreclosure sales and secondary foreclosure sales. The high proportion of foreclosure related sales, almost 1 in 5, shows that the market for single family residences in 2015 in Churchill County is still "soft" after the crash which began in 2006. But, the Churchill County Assessor has eliminated all "obsolescence" from Marshall Swift residential improvement costs for 2016/17. This results in some properties, like ours, being over market.

Table 3 relates directly to our four properties. It displays residences constructed in the same time period our homes were built, between July 1, 2005 and June 31, 2006. The 2015 median price of these sample properties is 72 percent of the market high in 2005-2006. However, the Assessor has raised our 2016/17 subject properties taxable values to between 87% and 97% of 2005 initial sale prices.

Thank you for allowing us to present data on the valuation placed on the four properties we own. We will be happy to clarify our concerns at the meeting.

Sincerely,

Ronald L. Shane

Maxine F. Shane

Enclosures:

- Comments Regarding Evidence Submitted in Tables 1, 2 and 3 Relating To Taxable Values of APN: 001-181-62, 64, 76 and 78 -- 2 pages
- Table 1: 2015 Churchill County SFR Sales Where 2016/17 Taxable Value Exceeds Sale Price – 2 pages
- Table 2: 2015 Churchill County SFR Foreclosure and Secondary Foreclosure Sales –2 pages
- Table 3: Small Lot SFR 2015 Sale Prices Divided by 2005-2006 New Construction Sale Prices and Subject 2016/17 Taxable Values Divided by 2005 New Construction Sales Prices – 1 page

COMMENTS REGARDING EVIDENCE SUBMITTED IN TABLES 1, 2 AND 3 RELATING TO TAXABLE VALUES OF APN: 001-181-62, 001-181-64, 001-181-76 AND 001-181-78

Table 1 supports the position that many single family residential (SFR) properties in Churchill County are assigned 2016/17 taxable values exceeding 2015 sale prices.

A search of Assessor Sales Data for land use code 200 found a total of 296 transfers. Subtracting the 54 foreclosure sales and secondary foreclosure sales in Table 2, leaves 242 non-foreclosure related transfers. The 52 sales in 2015 with sale values less than 2016/17 taxable values are 21.5% of the 242 transfers. The taxable values on these 52 properties exceed sales values an average of 13.5%.

(Table 1 includes enough detailed information on individual properties so that if any transfers do not meet "arms-length" competitive market conditions they can be identified by more knowledgeable persons. Documentary information was reviewed in an attempt to include only grant bargain sale deeds of whole properties.)

Table 2 supports the argument that the Churchill County single family residence market in 2015 remained somewhat "soft" with dramatic price increases unlikely over that period.

The 54 foreclosure and secondary foreclosure sales are over 18% of all single family residence transfers in 2015, nearly 1 in 5. This reflects an on-going drag on home prices. Combined with the data in Table 1, this supports the argument that the Churchill County Assessor is being overly aggressive in removing "obsolescence" from Marshall Swift Cost calculation on all residential improvements in Churchill County.

(An additional reason for submitting Table 2 data is to show that numbers submitted in Table 1 are not exaggerated by including foreclosure sales which are generally below competitive market prices.)

Table 3 provides additional data and analysis that the Churchill County Assessor taxable values on the subject properties exceed market value.

In the fall of 2005 and spring of 2006 the real estate market collapsed in a way not experienced before in Nevada history. The four subject properties were new construction purchased at or near the peak of a market driven by "unrealistic expectations" speculation. After bottoming out, the market remains in the process of climbing out of a very deep hole. This pattern of an historic peak in price, followed by collapse and then partial recovery, provides price data that can be used to compare 2015 market prices with late 2005 and early 2006 original purchase prices.

PROCEDURE: Home sales in 2015 were reviewed, selecting those homes originally sold in 2005 or 2006 (construction years of 2005 and 2006) and again in 2015. This sample was then reduced to those sales originally selling between 07/01/05 and 06/31/06 and having tract lot sizes less than .50 acres. These characteristics mirror the four subject properties purchased from a developer-builder between 07/29/05 and 10/07/05.

Results are shown in Table 3. For the 10 properties meeting the above criteria, the ratio of the 2005 or 2006 acquisition price to the 2015 sale price was calculated as a percentage (last column in Table 3). Based on this sample of sales, the median home price is 72% of the market high in 2005/06. Excluding number 7 (815 Noel Lane), the range of the remaining 9 values is encouragingly small, from a low of 66% to a high of 83%. Now, treating the subject 2016/17 taxable values as if they were sale values, the resulting ratios suggest that unlike other similar properties, the subject "market" values have nearly returned to their original 2005 purchase prices, with taxable values ranging from 87% to 97% of 2005 original purchase price. There are no reasons the subject properties are so superior to the other properties in Table 3 that the subject market values should be so relatively high.

These four subject properties were purchased as rentals with no significant upgrades—standard carpet/vinyl, minimum cost window coverings, standard heating/cooling, standard kitchen appliances, Formica kitchen countertops, standard water heater, standard cabinets, standard lighting and bathroom fixtures. No additional improvements or upgrades have been made to any of these houses. Three are currently used as rentals and one (001-181-64) is used as a secondary residence by the owners. Over the last 10 years there has been normal wear and tear and maintenance. For example, all the original vinyl remains and most of the original carpeting.

To sell the subject properties in their current "as-is condition" would bring no premiums, and possibly discounts, in the Fallon real estate market.

TABLE 1

2015 CHURCHILL COUNTY SFR SALES WHERE 2016/17 TAXABLE VALUE EXCEEDS SALE PRICE

	APN----------	ADDRESS	SALE PRICE	SALEDATE	2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	001-023-03	420 Heron Ln	$93,000	07/22/15	$100,194	1.0774
2	001-033-10	590 Amanda Ln	88,000	09/17/15	94,666	1.0758
3	001-041-68	647 Keppel St	160,000	08/06/15	169,160	1.0573
4	001-042-18	293 Brent St	185,000	02/25/15	206,123	1.1146
5	001-181-44	978 Augusta Ln	153,000	07/31/15	157,594	1.0300
6	001-201-54	433 Cornerstone Ct	220,000	04/30/15	222,977	1.0135
7	001-202-15	1103 Whitehawk Dr	320,000	06/15/15	326,091	1.0190
8	001-211-03	555 Torrey Pines Dr	131,100	06/01/15	150,386	1.1471
9	001-211-06	501 Torrey Pines Dr	147,000	03/19/15	160,887	1.0945
10	001-211-34	512 Torrey Pines Dr	154,500	09/25/15	164,915	1.0674
11	001-366-01	1001 Dolores Ln	65,000	10/16/15	72,760	1.1194
12	001-493-23	951 Mark Ave	92,000	03/13/15	92,203	1.0022
13	001-494-02	1081 Tiffany Dr	65,000	10/01/15	76,709	1.1801
14	001-515-11	390 W Virginia St	45,000	05/07/15	50,603	1.1245
15	001-553-05	295 S Broadway St	35,000	11/24/15	42,880	1.2250
16	001-652-44	547 Mc Lean St	29,000	07/21/15	52,054	1.7950
17	001-682-05	480 E Williams Ave	25,000	07/31/15	43,294	1.7318
18	001-723-13	1292 Eider Circle	149,000	11/05/15	152,437	1.0231
19	001-723-25	1280 Eider Circle	130,000	03/16/15	142,626	1.0971
20	001-723-28	1265 Eider Circle	120,000	11/05/15	126,677	1.0556
21	001-731-51	462 Discovery Dr	175,200	01/30/15	190,109	1.0851
22	001-771-01	1647 Kaiser St	89,000	06/22/15	96,980	1.0898
23	001-791-59	341 Nola St	154,000	09/18/15	165,554	1.0750
24	001-793-16	210 Beth Way	124,900	10/09/15	148,309	1.1874
25	001-793-38	891 N Taylor St	160,000	03/16/20	173,457	1.0841
26	001-795-62	855 Karry Way	174,500	07/20/15	188,609	1.0809
27	001-801-04	932 Maple Way	232,270	10/29/15	233,751	1.0064
28	001-841-02	722 Augusta Ln	253,000	02/24/15	254,577	1.0062

TABLE 1 CONTINUED						
29	006-031-78	8795 Helens Way	185,000	06/05/15	189,043	1.0219
30	006-351-37	2108 Longhorn Dr	315,000	02/27/15	315,437	1.0015
31	007-251-34	277 Jasper Rd	120,000	08/13/15	123,589	1.0299
32	007-351-60	3625 Jane Ct	165,000	05/15/15	173997	1.0545
33	007-431-34	85 Winchester Rd	195,000	03/06/15	210,406	1.0790
34	008-081-28	2184 Reese Way	183,000	10/16/15	184,746	1.0095
35	008-081-31	2126 Reese Way	129,900	06/22/15	185,094	1.4249
36	008-122-04	4050 Rancheria Rd	368,000	12/22/15	412,480	1.1193
37	008-152-03	6101 Westwind Way	212,000	12/02/15	231,357	1.0913
38	008-175-06	1805 Heidi Rd	226,000	07/07/15	230,711	1.0208
39	008-262-06	1900 Ryan Way	210,000	07/13/15	242,569	1.1551
40	008-284-16	4864 Hawk Dr	160,000	01/30/15	162,754	1.0172
41	008-421-42	429 River Village Dr	385,000	12/23/15	469,263	1.2189
42	008-473-41	471 Mc Lean Rd	385,000	10/16/15	422,883	1.0464
43	008-493-45	151 Lewis Ln	149,700	03/20/15	154,400	1.0314
44	008-811-34	2175 Mt View Dr	259,000	06/30/15	281,437	1.0866
45	008-812-05	2163 Sabrinas Way	115,000	11/05/15	146,909	1.2775
46	009-152-11	909 Mesquite Ln	65,900	12/18/15	82,051	1.2451
47	010-062-15	641 Carson River Dr	295,000	03/27/15	403,806	1.3688
48	010-531-03	2900 Country Club Dr	106,000	01/08/15	136,514	1.2879
49	010-581-40	1269 Lattin Rd	70,000	05/21/15	112,880	1.6126
50	010-591-34	1264 Eagle Rock Rd	147,000	01/30/15	166,146	1.1302
51	010-591-71	2680 Elizabeth Prkwy	178,500	12/09/15	182,280	1.0212
52	010-592-29	2837 Elizabeth Prkwy	165,000	08/28/15	166,797	1.0109
					AVERAGE	1.1351

Data source for Tables 1, 2 and 3: http//www.churchillcounty.org.assessor, Assessor Data Inquiry-Real Property. Sales data from Assessor Data Searches, Assessor Sales Data Inquiry, Land Use Code 200, Sales date range from January 1, 2015 to December 31, 2015.

TABLE 2

2015 CHURCHILL COUNTY SFR FORECLOSURE (F) AND SECONDARY FORECLOSURE SALES (2ND)

	*	APN	ADDRESS	SALE PRICE	SALE DATE	$ 2016/17 TAX VALUE	TAX VALUE/SALE PRICE
1	2nd	001-032-03	520 N Taylor St	$85,000	04/27/15	87,206	1.0260
2	F	001-041-65	658 Keppel St	205,000	10/14/15	207,571	1.0125
3	F	001-285-15	455 Burntwood St	79,800	06/12/15	106,594	1.3358
4	2nd	001-285-15	455 Burntwood St	122,900	12/08/15	106,594	.8673
5	F	001-292-14	1020 Laiolo St	69,000	07/28/15	71,157	1.0313
6	F	001-331-09	541 Whitaker Ln	65,229	09/23/15	75,203	1.1529
7	F	001-343-02	1061 Warwick Ave	57,867	08/03/15	88,917	1.5366
8	F	001-402-08	681 W Center St	59,200	11/12/15	73,526	1.2420
9	F	001-433-04	645 Nadine Dr	57,000	11/04/15	68,960	1.2098
10	F	001-454-11	1017 Deena Way	146,000	04/17/15	159,437	1.0920
11	F	001-492-12	980 Tiffany Dr	72,000	10/26/15	88,303	1.2264
12	F	001-493-22	961 Mark Ave	59,900	02/27/15	86,551	1.4449
13	2nd	001-513-08	445 S Laverne St	61,500	06/01/15	47,729	.7761
14	F	001-517-02	504 Lincoln St	31,000	03/20/15	64,854	2.0921
15	F	001-584-04	638 Humboldt St	29,600	08/27/15	56,134	1.8964
16	F	001-723-15	1233 Eider Circle	123,000	05/08/15	133,980	1.0893
17	F	001-791-30	369 Dianna Way	117,100	08/17/15	116,229	.9926
18	F	001-793-59	738 Kinsli St	159,900	09/15/15	175,657	1.0985
19	2nd	001-795-71	768 Karry Way	148,000	01/23/15	147,554	.9970
20	2nd	001-801-11	746 Timber Way	189,000	01/09/15	207,951	1.1003
21	2nd	001-811-46	455 Settler Dr	146,000	11/24/15	107,740	.7379
22	F	006-472-35	4275 Solias Rd	105,000	06/12/15	84,574	.8055
23	F	006-541-51	6035 Smokin Bull Dr	268,000	05/29/15	271,206	1.012
24	F	006-811-15	20 E Corkill Ln	119,000	12/29/15	106,191	.8924
25	F	007-111-07	11905 Fulkerson Rd	43,000	04/22/15	63,946	1.4871
26	F	007-431-43	850 Winchester Rd	169,500	07/10/15	159,343	.9401
27	F	007-951-02	5750 Stillwater Rd	45,000	05/26/15	55,740	1.2387
28	F	008-113-18	6166 Lakeview Dr	52,500	09/04/15	68,254	1.3001

TABLE 2 CONTINUED							
29	F	008-121-93	4665 Rancheria Rd	210,000	05/12/15	233,351	1.1112
30	F	008-133-27	6080 Zephyr Ln	84,000	01/30/15	94,646	1.1267
31	2nd	008-133-27	6080 Zephyr Ln	135,000	05/08/15	94,646	.7011
32	F	008-153-37	5980 Arvilla Ln	140,000	04/30/15	143,300	1.0236
33	F	008-191-05	1525 Soda Lake Rd	75,000	12/30/15	64,029	.8537
34	F	008-252-07	1954 Gummow Dr	280,000	07/14/15	223,526	.7983
35	F	008-252-24	2100 Trails End	80,000	12/17/15	156,620	1.9578
36	F	008-262-29	1390 Bobby Way	235,000	05/12/15	223,326	.9503
37	F	008-282-42	4595 Hawk Dr	170,200	04/30/15	163,757	.9633
38	F	008-283-04	4473 Pelican Dr	199,900	02/19/15	198,454	.9973
39	F	008-283-09	4394 Pelican Dr	255,000	06/10/15	242,321	.9503
40	F	008-284-14	4900 Hawk Dr	177,000	06/10/15	168,414	.9515
41	F	008-313-08	65 Hunter Park Way	140,000	10/06/15	168,614	1.2044
42	F	008-314-15	610 Hunter Park Way	165,500	12/30/15	167,780	1.0138
43	F	008-493-57	100 Lewis Ln	167,475	10/14/15	171,597	1.0246
44	F	008-655-23	945 Driftwood Ln	221,550	01/05/15	257,971	1.1644
45	F	008-693-21	4128 Magnolia Rd	244,000	11/25/15	179,503	.7357
46	F	008-771-23	1538 Lattin Rd	100,000	08/28/15	113,169	1.1317
47	2nd	008-791-31	1295 Bon Accord	198,000	04/30/15	166,986	.8434
48	F	008-831-47	2205 Christie Circle	192,009	11/17/15	163,757	.8529
49	F	009-101-09	6250 Stillwater Rd	75,100	05/05/15	111,589	1.4859
50	2nd	010-061-04	656 Carson River Dr	241,500	12/01/15	224,566	.9299
51	F	010-133-02	1222 Valley Dr	72,544	04/22/15	89,397	1.2323
52	F	010-541-15	3382 Bottom Rd	162,750	12/30/15	163,803	1.0065
53	F	010-551-21	1035 Chumley Dr	84,000	10/28/15	113,849	1.3553
54	F	010-592-07	2729 Elizabeth Parkway	102,060	01/08/15	143,757	1.4086
		* F = foreclosure sale; 2nd = secondary foreclosure sale					

TABLE 3

SMALL LOT SFR 2015 SALE PRICES DIVIDED BY 2005-2006 NEW CONSTRUCTION SALE PRICES

	ACRES	APN	ADDRESS	05-06 SD	$ 05-06 SP	(2015 SALE DATE) $ SP	(2015 SP/05-06 SP) x 100
1	.158	001-041-68	647 Keppel St	03/09/06	**234,675**	(08/06/15) **160,000**	**68%**
2	.211	001-042-18	293 Brent St	05/10/06	**278,650**	(02/25/15) **185,000**	**66%**
3	.219	001-201-54	433 Cornerstone Ct	05/24/06	**295,000**	(04/30/15) **220,000**	**75%**
4	.138	001-211-03	555 Torrey Pines Dr	09/01/05	**187,245**	(06/01/15) **131,000**	**70%**
5	.138	001-211-06	501 Torrey Pines Dr	12/23/05	**201,690**	(03/19/15) **147,000**	**73%**
6	.160	001-211-34	512 Torrey Pines Dr	04/14/06	**200,870**	(09/25/15) **154,500**	**77%**
7	.183	001-793-93	815 Noel Ln	07/15/05	**173,125**	(12/01/15) **195,000**	**113%**
8	.180	001-841-02	722 Augusta Ln	03/31/06	**374,945**	(02/24/15) **253,000**	**67%**
9	.192	001-841-28	307 Sapphire Way	04/28/06	**293,943**	(01/07/15) **234,500**	**83%**
10	.190	010-591-71	2680 Elizabeth Parkway	06/30/06	**220,500**	(01/30/15) **147,000**	**67%**
						AVERAGE	**76%**
						MEDIAN	**72%**

SUBJECT 2016/17 TAXABLE VALUES DIVIDED BY 2005 NEW CONSTRUCTION SALE PRICES

1	.160	001-181-62	381 Torrey Pines Ct	10/07/05	**168,539**	(2016/17 TV) **155,823**	**92%**
2	.186	001-181-64	357 Torrey Pines Ct	10/07/05	**195,645**	(2016/17 TV) **170,786**	**87%**
3	.138	001-181-76	937 Woodhaven Dr	08/30/05	**161,145**	(2016/17 TV) **152,440**	**94%**
4	.140	001-181-78	412 Torrey Pines Dr	07/29/05	**156,604**	(2016/17 TV) **151,351**	**97%**
						AVERAGE	**93%**
						MEDIAN	**93%**

SD = sale date; SP = sale price; TV = taxable value

C.B.E.
Exhibit "A"

CHURCHILL COUNTY
BOARD OF EQUALIZATION
155 North Taylor Street, Suite 110
Fallon, NV 89406
(775) 423-4092

CERTIFIED MAIL – 7006 0810 0005 4115 4448
January 22, 2016

NOTICE OF HEARING

RE: **Case No.: 10-2016 – SHANE, RONALD L. & MAXINE F., Petitioner**
APN: 001-181-78
CHURCHILL COUNTY, NEVADA, Respondent

Petitioner:
Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

Dear Mr. and Mrs. Shane:

The Churchill County Board of Equalization (County Board) has received the tax appeal filed by you. The hearing date has been set for **10:00 a.m. on February 23, 2016**. Please be aware that the time is approximate and, although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays. Information regarding the rules of practice and procedure before the County Board are on the attached information sheet. We have scheduled your four appeal hearings to be heard on a stacked Agenda and much of the information will be carried over from one case to the next to save time.

If you choose to submit a brief and/or evidence to the County Board, the documents must be received by the County Clerk no later than **12:00 p.m. February 8, 2016**. You may e-mail the documents to the County Clerk, Attention Ms. Pamela D. Moore, at pammoore@churchillcounty.org.

If an appeal is made by a taxpayer's representative, the person making the appeal on behalf of the owner of the property shall have provided written authorization from the owner of the property within 48 hours of the due date for appeals to be filed (January 15).

Please plan to attend the meeting to answer any questions the County Board may have regarding your petition. If you, or your representative, fail to appear at the scheduled time, the hearing may be held in your absence and the Board will consider the available evidence at the scheduled hearing time. If you chose to be represented by an attorney, the attorney shall be one who is admitted to practice and in good standing before the highest court of any state of the United States. If a corporation, municipal corporation, or an unincorporated association, the taxpayer may be

represented by an officer or other dully authorized representative or regular employee of such corporation.

Procedural rules governing the County Board's hearings may be found in the Nevada Administrative Code 361.622 through 361.643. The Administrative Code may be found on the internet by selecting Chapter 361 at: http://www.leg.state.nv.us/NAC/CHAPTERS.HTML.

If you should desire a transcript of the proceedings, this letter is notice that, according to NRS 361.365, you must pay for a court reporter, pay for the transcript or obtain a copy at your expense from the reporter furnished by the Board, and deliver a copy of the transcript to the County Clerk if requested to be included as a part of the administrative record, before any subsequent hearing or appeal of the matter.

The packet of information prepared by the Assessor's Office will be available in my office for you **to pick up after 12:00 p.m. on February 12, 2016**. Our office is located at 155 No. Taylor Street, Suite 110, Fallon, Nevada 89406. **If you want to have the information mailed or e-mailed to you, please contact me before February 8th.** My e-mail address is: pammoore@churchillcounty.org. I will also make the documents available on our ftp website at: ftp://mail.churchillcounty.org/ for which the User Name is: Churchill and the password is: alfalfa19.

Further, we anticipate that you will be making an appearance via teleconference. You must provide me with the telephone number to reach you at the time the hearing is scheduled. **I must have that information no later than noon on February 8, 2016.**

If you have any questions, please telephone the County Clerk's Office at (775) 423-4092 or the County Assessor's Office at (775) 423-6584.

Sincerely,

Pamela D. Moore

Pamela D. Moore
Deputy Clerk of the Board

cc: Churchill County Assessor

7006 0810 0005 4115 4448

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CERTIFIED MAIL™ RECEIPT
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Postmark Here

Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

uctions

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Ronald L. and Maxine F. Shane
4855 Hilton Court
Reno, NV 89519

COMPLETE THIS SECTION ON DELIVERY

A. Signature ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* C. Date of Delivery JAN 28 2016

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

CHURCHILL COUNTY RECEIVED JAN 25 2016 COMMISSIONERS

rvice Type
☑ Certified Mail® ☐ Priority Mail Express®
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0810 0005 4115 4448

PS Form 3811, July 2013 Domestic Return Receipt

AFFIDAVIT OF MAILING

STATE OF NEVADA)
: ss.
County of Churchill)

PAMELA D. MOORE, Deputy Clerk of the Board, under oath, does hereby affirm:

1. That she is the Deputy Clerk of the Board for the Churchill County Board of Equalization.

2. That she caused to be mailed, at the United States Post Office, via first-class postage prepaid, certified mail, return receipt requested, the Board of Equalization Notice of Hearing to the following:

   Ronald L. & Maxine F. Shane
   4855 Hilton Court
   Reno, NV 89519

3. That the Notice of Hearing was mailed on the 22nd day of January, 2016.

DATED: This 22nd day of January, 2016.

PAMELA D. MOORE, Deputy Clerk of the Board

STATE OF NEVADA)
:
County of Churchill)

On the 22nd day of January, 2016, personally appeared before me, PAMELA D. MOORE, Deputy Clerk of the Board for the Churchill County Board of Equalization, personally known to me to be the person described in and who executed the foregoing document and who declared to me that the statements

in the foregoing Affidavit are true and accurate and that she executed the foregoing freely and voluntarily and for the purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and seal on the day and year aforementioned.

NOTARY PUBLIC

D. KISSICK
Notary Public - State of Nevada
Appointment Recorded in Churchill County
No: 99-38138-4 - Expires April 27, 2019

C.B.E.
Exhibit "C"

January 4, 2016

Ronald Shane
4855 Hilton Ct.
Reno, NV 89519-2925

Subject: APN: 001-181-62, 001-181-64, 001-181-76, and 001-181-78

Dear Mr. Shane,

Please find the enclosed County Board of Equalization appeal packet per your request. This packet includes the following information to assist you with filing your property tax appeal before the County Board of Equalization:

- Petition For Review Of Taxable Valuation To The County Board of Equalization.
- County Board of Equalization Agent Authorization Form. This form is only necessary if an individual other than the parcel owner will present this case on behalf of the owner of this parcel.
- How to Petition for a Review of Your Property Taxes: County Board of Equalization instruction sheet.
- Appraisal Information for Parcels 001-181-62, 001-181-64, 001-181-76, and 001-181-78. This document contains your land value, information about your home and itemized list of all of your parcel improvements and their current values.
- The current Taxable Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those taxable values are subject to change and are not part of this appeal.
- The current Assessed Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those assessed values are subject to change and are not part of this appeal.
- Property sketch of your parcel.
- Estimated Tax Bill for your parcel for 2016-2017.
- GIS Ortho Photo of your parcel.
- Appraisal Methodology information sheet used by our office referencing the NRS & NAC Statutes that guide our office in the appraisal process.
- *Understanding Nevada's Property Tax System* booklet which explains the property tax system in Nevada.
- *Function of the Assessor's Office* pamphlet. This pamphlet explains the function of the Assessor's office as well as outlines available programs and program eligibility requirements that are available to assist Nevada Taxpayers.
- Churchill County Taxpayer's Bill of Rights.

If you have any questions after reviewing this information please feel free to contact me for further assistance.

Sincerely,

Rochanne L. Downs
Chief Deputy Assessor, CNA
Churchill County Assessor's Office
(775) 428-0244 assessor-rd@churchillcounty.org

Denise L Mondhink-Felton
Churchill County Assessor, CNA
assessor-dlf@churchillcounty.org

155 N. Taylor St., Ste 200
Fallon NV 89406-2783
Phone: (775)423-6584 FAX: (775)423-2429
www.churchillcounty.org

RECEIPT

Legal Owner: Ronald Shane

APN #: 001-181-062, 001-181-64, 001-181-76, and 001-181-78

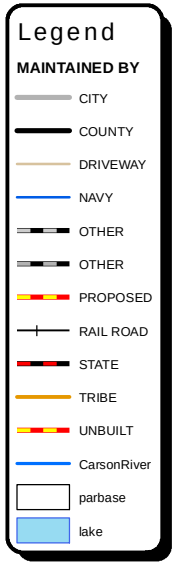
I certify that I received the Board of Equalization Petition for parcels listed above before the deadline according to Nevada Revised Statutes.

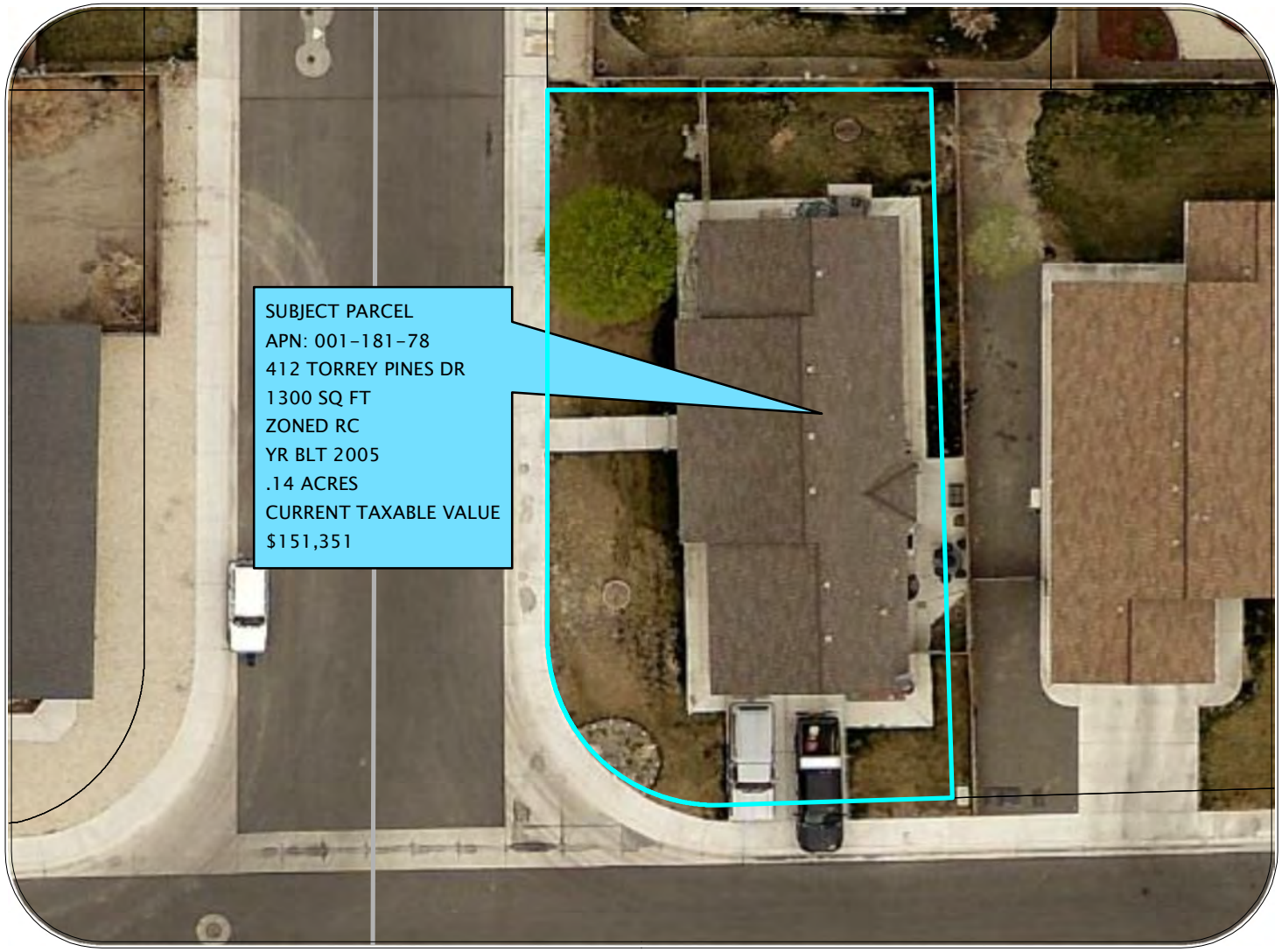
Signature: Ronald L. Shane

Date: 1/4/16

RECEIVED
JAN 04 2016
Churchill County Assessor

SUBJECT PROPERTY
APN: 001-181-78
2016-2017



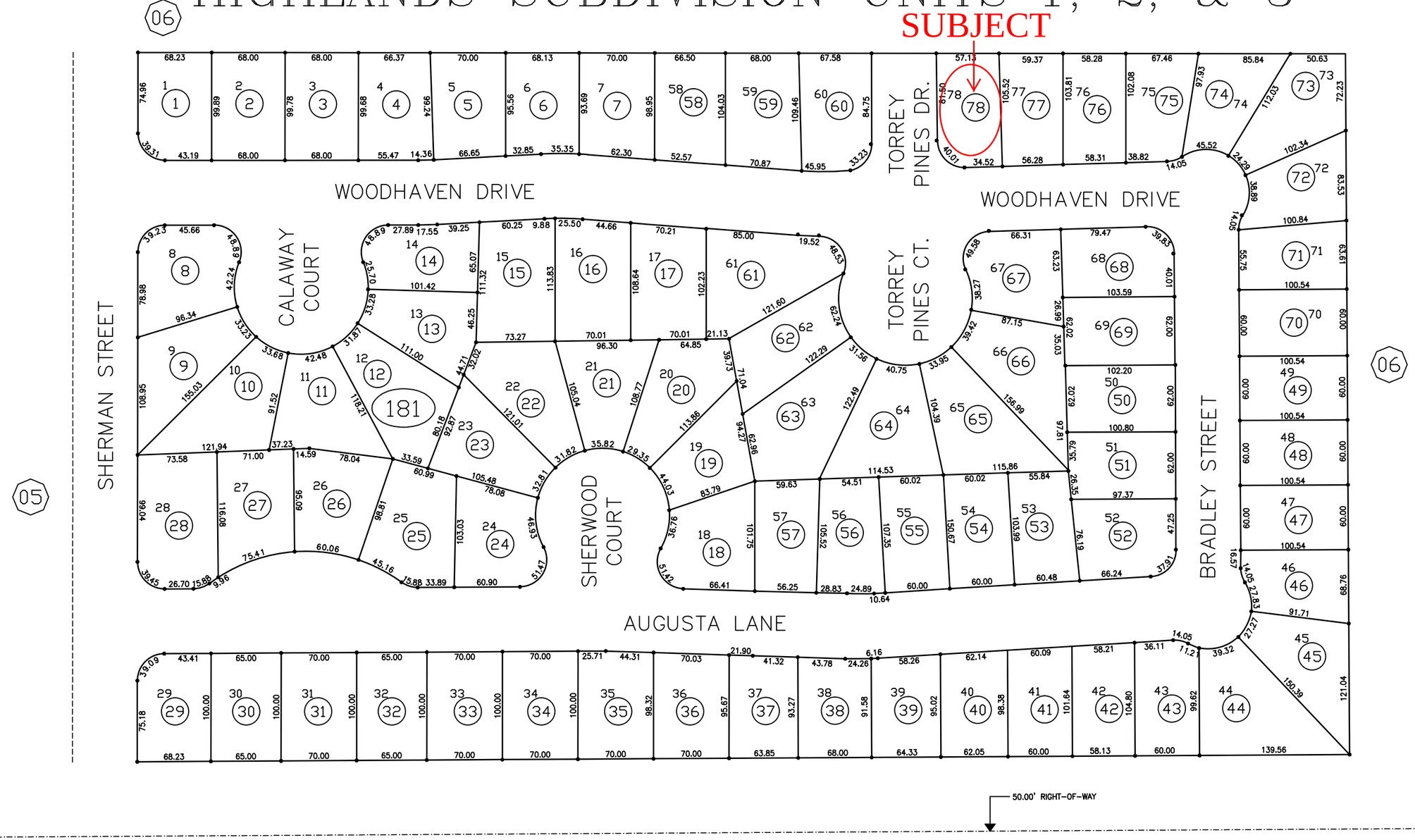


Date: JANUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 15 30 60 90 120 Feet

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP | 29 E. RANGE | 30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL #
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

ASSESSOR'S SUMMATION & RECOMMENDATION

Assessor's values are based on NRS 360 & 361

Owner:	Ronald & Maxine Shane	BOE Date:	February 23, 2016
Physical Location:	412 Torrey Pines Ct.	Case #:	10-2016
APN:	001-181-78	Appraiser:	Rochanne L. Downs Denise L. Felton
Zoning:	RC	Property Use:	Single Family Residence

Taxpayer's Opinion of Value & Reason For Appeal:

Land:	$ 24,000	Reason: **The full cash value of the property is less than the computed taxable value of the property**
Improvements:	$ 106,000	
Total:	$ 130,000	

Assessment Information (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	
Improvements:	$ 114,323	$ 127,351	
Total:	$ 138,323	$ 151,351	

Assessor's Value Recommendation (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 24,000	$ 24,000	Retain the current taxable value for this property
Improvements:	$ 114,323	$ 127,351	
Total:	$ 138,323	$ 151,351	

Summation and Recommendation:

The subject property consists of a single family residence on a .14 acre lot located in Area 4, within the Fallon City limits. The dwelling consists of a fair to average quality 1,300 sq. ft. one-story single family residence with 3 bedrooms, 2 bathrooms, and a 571 square foot attached garage built in 2005. The subject parcel is shown in the final map of the Highlands Subdivision #3, filed in the office of the Churchill County Recorder on February 14, 2005 as file #368328. The Assessor's office visited this property on January 21, 2016 and verified the residence to be in good condition and adequately classed in accordance with Marshall & Swift (CBE 32). The area consists of mostly single family dwellings adjacent to the retirement community of Highland Village of Fallon. The subject parcel is consistent in size, shape, and topography of other properties in this area.

Beginning in 2011-2012 all parcels with improvements are re-valued using costs from Marshall & Swift pursuant to NAC 361.128(1)(b), and the Rural Building Costs developed by the Department of Taxation and adopted by the Nevada Tax Commission. The statutory depreciation, pursuant to NRS 361.227 is calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years. The improvements for the subject property were re-valued in 2015 for 2016-2017 and is due for physical re-appraisal in 2016 for the 2017-2018 fiscal year. Churchill County revalues all land every fiscal year according to NRS 361.227, NRS 361.260 and NAC 361.118. For the 2016-2017 fiscal year, land values were set using sales no later than June 30, 2015 pursuant to NRS 361.260.

Summation and Recommendation Continued:

The Assessor's office utilizes the process of mass appraisal. By definition, mass appraisal is the method valuing of properties using standard methods, as of a specific date. Mass appraised values are evaluated by where the assessment ratio (net assessed value divided by the sales price) falls within a predetermined average deviation. According to NAC 361.665 and NRS 361.333, the ***median assessment ratio for any class or group of properties should not be less than 32% or more than 36%.*** The analysis conducted by the Assessor's Office of all single family homes concluded the median assessment ratio for homes in the city to be 34% and 33% for homes in the county. The overall median *and* average for all properties with the land use code 200 in 2015 was 32%, any additional obsolescence would have resulted in underassessment. Our office conducts extensive statistical analysis, and evaluates market areas as well as individual neighborhoods to ensure quality and statutory compliance.

In review of the petitioner's supplemental information, the petitioner choose a sample of 2015 single family home sales he felt exceeded full cash value.

Petitioner Table #1 depicts only a portion of the 2015 single family home sales in Churchill County. In the sample, 17 sales fall within the assessment ratio range of 32-36% ratio. The sample also includes five short sales, four estate sales, two sales deemed questionable, and one court ordered sale.

Petitioner Table #2 contains 2015 sale after foreclosures and secondary sales after foreclosure. In this sample of 52 sales, 23 sales fall within the assessment ratio range of 32-36% ratio. The sale of APN 008-831-47 was a Sheriff's Deed to the Federal Home Loan Mortgage Corp., then resold in January 2016. This property is scheduled for review of its condition. An additional seven of these foreclosure sales were resold within the same time frame for more than their taxable value, all below the 32-36% ratio.

Petitioner Table #3 compares the recent sale prices of homes originally sold in 2005 and 2006. APN 001-793-93 was deemed a questionable sale since it was not actively marketed and purchased by the tenant. Additionally, the 2006 and 2015 sales information is incorrect on the Petitioner's grid for APN 010-591-71. Even in this small sample of current sales the median assessment ratio is 36%.

Additionally the Petitioner feels this property warrants obsolescence due to the size of the yard which, in his opinion, adversely affects the value of this parcel. CBE 42 illustrates this residence is conforming to Fallon Municipal Code 21.40.030 (CBE 44). Therefore, the Assessor's office found no evidence to warrant additional obsolescence to this parcel.

Based on the comparable sales used for this parcel it is the Assessor's Recommendation to retain the current taxable value of $151,351.

001-181-78

354

02/24/2015

DOAS Form R-2 1-78

0.140 AC 6,100 SQ NWR

REAL ESTATE APPRAISAL RECORD

Parcel Number 001-181-78

Name SHANE RONALD L & MAXINE F City **FALLON**

Address Sub Lot Block

CHARACTER OF SUBJECT PROPERTY

USE			TOPOGRAPHY		LAND IMPS
Residential	**Commercial**	**Industrial**	**Level**	Lot at Grade	Sidewalk
Single	Store	Warehouse	Low	Bank	Parking Strip
Duplex	Market	Factory	High	Hole	Parking Trees
Flat	Office		View	Retaining Wall	Curb
Apartment	Theater		Hill	Fill	Gutter
Hotel			Rough	Slope Up	Orn. Lights
				Slope Down	Parkway
Proper	Marginal	Sub-Marginal		Sideslope	Pavement

Zoning

BUILDING				UTILITIES	
Class	Built	Proper	Over-Imp	All Installed	Underground
Const	Area	Typical	Under-Imp		Poles in Rear
Stories					Poles In Front

CHARACTER OF NEIGHBORHOOD

USE			TREND	
Residential	Commercial	Industrial	Developing	Declining
Single	Retail	Light	Stationary	Blighted
Income	Wholesale	Heavy	Topography	
Area	Area	Area	Level	Hilly
Spoiled	Spotted	Spotted	Low	Slope
Ribbon	Ribbon	Ribbon	High	Undulating
Zoning			View	

GENERAL

Desirability	Utilities		Typ No Stories
Transportation	Planning		Built-up %
Civic Centers	Stability		Bldg Restrict
Com'l Centers	Taxes & Assm'ts		Race
Land Imps	Typ Date of Imps		

SUMMARY

Year	2016-2017	20	20	20	20	20	20	20	20
Appraiser	D/R								
Date	4/15/2015								
Improvement Replacement Cost	RECOST YR								
Improvement R.C.L.N.D.									
Land and Imp R.C.L.N.D.									
Capitalized Earning Ability									
Indicated Sale Price									
Listed Price									

APPRAISAL

Land Value	$ 24,000								
Improvement Value	$ 127,351								
Total Real Estate Value	$ 151,351	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

ASSESSED VALUES

Land	$ 8,400	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Improvement	$ 44,573	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ 52,973	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entered									

PA0300 APPRAISAL INFORMATION FOR PARCEL # 001-181-78 (Not Assigned to a Batch) Reopened Year: 2016-17 1/04/16

CURRENTLY IN ASSESSOR'S MASTER FILE Last Updated: 4/15/15 By DENISE

Assessed Owner: SHANE RONALD L & MAXINE F Legal Owner: SHANE RONALD L & MAXINE F Re-appraisal Year: 2015
Property Location: 412 TORREY PINES DR
Subdivision: HIGHLANDS SUB UNIT #3 Property Name: Block Lot 78
Square Feet of Parcel: 6,100 Total Acres...: .140 Water-Righted Acres: Current Improvements: 44,573
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400 New Improvements....:

COUNTS:

Single-Family Detached: 1 Non-Dwelling Units.....: Sq Feet of Garage: 571 Att/Det: A
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: 3 # of Baths: 2.00
Multi-Family Units....: Number of Wells.....: Number of Stories.....: 1.0
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: 1 Square Feet of Buildings: Sq Feet of Finished Basement...:
Square Feet of Residence: 1,300 # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200 Special Ownership: Special Property..: Class.....: 2.50 Zoning Code(s): RC
Re-appraisal Group: 04 Factoring Group..: 1 Developer Discount: Original Construction Year: 2005 Weighted Year.: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

INFORMATION IN APPRAISAL FILE Last Updated: 4/15/15 18:00:45 By DENISE

Property Name.....:
Non-Ag Land Value....: 8,400 New Land Value: Total Land Value...: 8,400

COUNTS:

Single-Family Detached: 1 Non-Dwelling Units.....: Sq Feet of Garage: 571 Att/Det: A
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: 3 # of Baths: 2.00
Multi-Family Units....: Number of Wells.....: Number of Stories.....: 1.0
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: 1 Square Feet of Buildings: Sq Feet of Finished Basement...:
Square Feet of Residence: 1,300 # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 200 Special Ownership Code....: Special Property Code: Class: 2.50
Developer Discount: Original Construction Year: 2005 Weighted Year.....: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

PARCEL #: 001-181-78 GROUP: 1 Reopened Year: 2016-17 1/04/16

#	Description	Year Built	Dimensions	Count/ Size	Found- ation	Wall Type	Stories	Roof Type	Roof Cover	Interior	# of Fixtures	Rough -ins
001	RES EST	2005		1,300								
002	CFW -10% FOR SIZE	2005		834								
003	CFW -10% FOR SIZE	2005		617								
004	6' WOOD FENCE	2005		98								
005	3' WOOD FENCE	2005		10								
006	SPRINKS	2005		4								

#	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 % or Amount
001	RES EST	2016				1.0000	142,969	142,969	83.50	119,379	41,783	04/15/15	D/R	
002	CFW	2016	CFW	4.92		.9000		3,693	83.50	3,084	1,079	04/15/15	D/R	
003	CFW	2016	CFW	4.92		.9000		2,732	83.50	2,281	798	04/15/15	D/R	
004	6' WOOD FENCE	2016	WD6	20.53		1.0000		2,012	83.50	1,680	588	04/15/15	D/R	
005	3' WOOD FENCE	2016	WD3	11.24		1.0000		112	83.50	94	33	04/15/15	D/R	
006	SPRINKS	2016	YDIMP	250.00		1.0000		1,000	83.50	835	292	04/15/15	D/R	
			Totals					152,518		127,353	44,573			
							New This Year:	0			0			

Standard Report 2016-17 1/04/16

Estimate Number: 7322
Parcel Number: 001-181-78
Property Owner: SHANE RONALD L & MAXINE F
Property Location: 412 TORREY PINES DR
Surveyed By: DF/RD
Survey Date: 04/15/15
Year Built: 2005
# of Bedrooms/Baths: 3/2
Comment:
Property Name:
Local Multiplier: .9800

Property Appraisal System
Improvement #: 1 001

Land Use Code: 200

Residence Type: Single-family Residence
Cost As Of: 12/2014
Cost Database Date: 12/2014
Style: One Story
Exterior Wall: Frame, Stucco
Plumbing Fixtures: 8

Floor Area: 1,300 Square Feet
Quality: 2.50 Fair/Average

	Units	Cost	Total
Base Cost	1,300	64.08	83,304
Plumbing Fixtures	8	1,225.78	9,806
Composition Shingle	1,300	2.43	3,159
Raised Subfloor	1,300	8.14	10,582
Floor Cover Allowance	1,300	3.34	4,342
Warmed & Cooled Air	1,300	5.70	7,410
Plumbing Rough-ins	1	519.40	519
Appliance Allowance	1	2,794.37	2,794
Basic Structure Total Cost	**1,300**	**93.78**	**121,916**
Attached Garage	571	23.70	13,533
Garage Finish (Attached)	571	5.52	3,152
Subtotal Garage			**16,685**
Raised Slab Porch with Roof	173	25.25	4,368
Subtotal Extras			**4,368**
Replacement Cost New	**1,300**	**109.98**	**142,969**
Total Depreciated Cost			**142,969**
Total			**142,969**

Remarks:

BASIC DESCRIPTION

Square Foot Costs
Fair Quality

FAIR QUALITY

Residences of Fair Quality are frequently mass produced. Low-cost production is a primary consideration. Although overall quality of materials and workmanship is below average, these houses are not substandard and will meet minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. Interior finish is plain with few refinements. Design is from stock plans, and ornamentation is usually limited to the front elevation.

At Fair Quality, Square Foot Method costs are provided for one-, two-, one-and-one-half-story, two-story bi-level and split-level residences. For other types, use the appropriate multipliers found on Page Fair-3. For residences in excess of 3,000 square feet, use the Large Residence Multipliers also found on Page Fair-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and piers based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, asphalt or vinyl composition tile floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Moderate fenestration with inexpensive sash is typical. Front elevation may have inexpensive trim.

ROOF

Rafters or prefabricated trusses with plywood or other inexpensive sheathing with a lightweight composition shingle or a built-up with small rock roof cover. Roof slope is usually less than 4 in 12 with a minimal eave. Square Foot Adjustments should be used for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with enamel painted walls and ceilings in kitchen and baths. Inexpensive stock cabinets of paint-grade wood or vinyl veneer in kitchen with a small pullman or vanity in bath. Countertops are laminated plastic with a small splash. Stock, hollow-core doors with inexpensive hardware. Minimal amount of closet space.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with minimum output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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BASIC DESCRIPTION

Square Foot Costs
Average Quality

AVERAGE QUALITY

Residences of Average Quality are usually mass produced and will meet or exceed the minimum construction requirements of lending institutions, mortgage insuring agencies and building codes. By most standards, the quality of materials and workmanship is acceptable, but does not reflect custom craftsmanship. Cabinets, doors, hardware and plumbing are usually stock items. Architectural design will include ample fenestration and some ornamentation on the front elevation.

At Average Quality, Square Foot Method Costs are provided for one-, two-, one-and-one-half-story, two-story bi-level, two-and-one-half-story and split-level residences. For residences in excess of 3,200 square feet, use the Large Residence Multipliers found on Page Avg-4.

In addition to illustrations and discussions in the introduction to the Square Foot Method, the following will further describe building components at this quality of construction.

RESIDENCE

FOUNDATION

A continuous concrete perimeter foundation and foundation or piers under interior bearing wall, based on a moderate climate. Use the Square Foot Adjustments for mild- or extreme-climate foundations.

FLOOR STRUCTURE

Wood structure and subfloor on first and upper floors. For concrete slab on grade, deduct using Square Foot Adjustment per square foot of slab area. The exception is the bi-level with a concrete slab on the lower level.

FLOOR INSULATION

None is included in the basic residence cost. Add as needed.

FLOOR COVER

Carpet, hardwood, vinyl composition tile or sheet vinyl floor cover is used. Floor cover is not included in the basic residence cost. The Floor Cover Allowance is a weighting of those floor coverings typically found at this quality and can be used if floor cover is not itemized.

EXTERIOR WALL

Standard aluminum sash or wood sash is typical of the fenestration at Average Quality.

ROOF

Rafters or prefabricated trusses with exterior-grade plywood or wood sheathing with a medium-weight composition shingle or a built-up with small rock roof cover. Roof slope is usually 5 in 12 or less. Square Foot Adjustments are provided for other typical roof covers.

INTERIOR FINISH

Interior walls are taped and painted drywall with an allowance for some inexpensive wallpaper or paneling. Kitchen and baths have enamel painted walls and ceilings. Prefinished plywood cabinets in the kitchen with a small Pullman or vanity in bath areas. Countertops are laminated plastic or ceramic tile. Doors are medium grade, hollow core with standard-grade hardware. Baseboard and casings are stock. An adequate amount of closet space. Workmanship throughout is of average quality.

NOTE: Base interior wall height is 8' (except for Excellent Quality). For each foot of variation, add to or deduct from the base cost only, 4% for all masonry exterior walls including masonry veneers and 3% for frame exterior walls.

HEATING/COOLING

A forced-air furnace with adequate output and ductwork is included in the basic residence cost. Use Square Foot Adjustments for other types of heating and/or cooling. When heat pumps require a conventional back-up furnace, add from the Unit-in-Place Cost section.

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SKETCH/AREA TABLE ADDENDUM

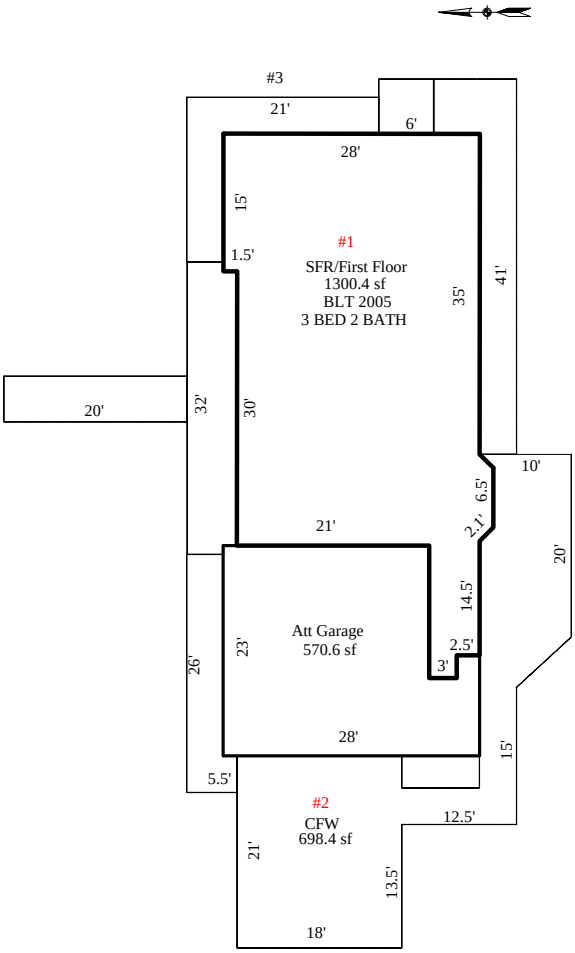
Parcel No **001-181-78**

SUBJECT

Property Address	**412 TORREY PINES DR**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**SHANE**				
Client					
Appraiser Name	**ROCHANNE L. DOWNS**	Inspection Date	**JANUARY 21, 2016**		

IMPROVEMENTS SKETCH

#4 - 6' WD FNC - 98 LF
#5 - 3' WD FNC - 10 LF
#6 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1300.41	176.3	1300.41
GARA	Att Garage	1.00	570.59	107.0	570.59
CFW	CFW	1.00	698.43	185.9	
	CFW	1.00	36.00	24.0	
	CFW	1.00	173.00	75.0	
	CFW	1.00	100.00	50.0	
	CFW	1.00	194.00	100.0	
	CFW	1.00	140.00	78.0	
	CFW	1.00	110.00	63.0	1451.43
Net LIVABLE Area		(rounded w/ factors)			1300

Comment Table 1	
Comment Table 2	**Comment Table 3**

Actions

Secured Property Master Update ACTIVE ASU100C

- Enter
- Help (F1)
- Address History (F5)
- All Owners (F6)
- Documents (F7)
- Correspondnc Hist (F8)
- Other Functions (F10)
- Add'l Locations (F11)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Tax Years (F20)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)
- Livestock Counts (F24)

Parcel Number 001-181-78 Prior Parcel # 001-181-98 Changed 02/23/05
Last Updated 04/15/15 By DENISE Created by split; Primary # 001-181-58

Ownership

Legal Owner..... SHANE RONALD L & MAXINE F
Assessed Owner..... SHANE RONALD L & MAXINE F
Mail Address..... 4855 HILTON CT
Additional Owners
City, State..... RENO NV
Zip Code..... 89519-2925

Force Assmt Notice....
Force Ag Message...
Force Label.....
Force Card or Rental Affidavit..

Vesting Doc #, Date. 373365 7/29/2005
Year, Book, Page.. 5
Deed Correction Required..
Map Document #s..... 368328 361130 318897 312920

Description

	#	Dir	Street or Other Description	Unit #(s)
Property Location...	412		TORREY PINES DR	

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot... 78
Town..... Parcel Map ID..
Property Name..... Confidential..
Remarks.....
Parcel # Containing Descriptive/Document Data.... 1-181-58 Land Use: 200

Size

Total Acres... .140 Square Feet... 6,100
Ag Acres..... .000 W/R Acres..... .000

Google Map

Actions

Secured Property Master Update ACTIVE ASU100D

- Enter
- Help (F1)
- Other Functions (F10)
- Switch Set of User-defined Flds (F11)
- Ownership / Desc (F13)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Tax Years (F20)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)
- Livestock Counts (F24)
- Save & Exit (F3)
- Cancel (F12)

Parcel Number 001-181-78 Owner **SHANE RONALD L & MAXINE F**

Location **412 TORREY PINES DR** Town

Improvements

Sngl-Fam Detached.	1	Non-Dwell Units..	0	Square Feet of Garage..	571
Sngl-Fam Attached.	0	MH Hookups....	0	Type of Garage....	Attached
Mult-Fam Units....	0	Wells.....	0	Number of Bedrooms.....	3
Mobile Homes.....	0	Septic Tanks.....	0	Number of Baths.....	2.00
Tot Dwell Units:	1			Number of Stories.....	1.0
				Square Feet of Basement	0
		Sq Ft Buildings	0	Sq Ft Finished Basement	0
		Sq Ft Residence	1,300	Numbr of Basement Bedrooms	0
				Numbr of Basement Baths	.00

Use/Appraisal Data

Current Land Use Code.: **200** (To change, go to Tax Year Data screen)

Zoning Code(s).....	RC				
Special Ownership.....		Special Prop.....		Class.....	2.50
Re-appraisal Group.....	04	Factoring Group...	01	Developer Discount.	
Re-appraisal Year.....	2015	Orig Constr Year..	2005	Weighted Year.....	0

User-defined Fields: 1st Set

RES RIVER LOTS (Y/N)		TOTAL GARAGES	1
FLOOD AREA (Y/N)			
SWIMMING POOL (Y/N)			
MANUAL POST		COUNTY WATER HKKUPS	

Actions

Secured Property Master Update ACTIVE ASU100E

Help (F1)
Insert Line (F4)
Other Functions (F10)
Ownership / Desc (F13)
Imprv / Apprsl Data (F14)
Misc Notes (F16)
Factoring History (F17)
Tax Years (F20)
Personal Property (F21)
Ag Land (F22)
Exemptions (F23)
Livestock Counts (F24)
Save & Exit (F3)
Cancel (F12)

Parcel Number 001-181-78 Owner **SHANE RONALD L & MAXINE F**

Location **412 TORREY PINES DR** Town

Do not use for ANY type of legal documents.

Legal Description	Section or Lot	Township or Block	Range	Acres
2005-06				
Created from split of Parcel # 001-181-98				
Primary new parcel is Parcel # 001-181-58				
PARCEL IN NE1/4-SE1/4	30	19	29	
SUBDIVISION FINAL MAP OF THE HIGHLANDS SUB #3	78			.140
FILE #368328				
RECORDED: 2-14-05				
PARCEL #001-181-78				

Page 1 of 1 Bottom

Page Back Page Fwd

Actions

Secured Property Master Update ACTIVE ASU100G

Enter

Help (F1)

Shift Active Column (F2)

List (F4)

Assessed Values (F5)

View 2 (F6)

Value Change Hist (F8)

Other Functions (F10)

Earlier Years (F11)

Ownership / Desc (F13)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Parcel Number 001-181-78 Owner **SHANE RONALD L & MAXINE F**

Location 412 **TORREY PINES DR** Town

Tax Year Data - View 1

Taxable Values	2017-18	2016-17	2015-16	2014-15
Land	24,000	24,000	24,000	24,000
Improvements	127,351	127,351	114,323	101,174
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Taxable Value	151,351	151,351	138,323	125,174
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code			NORW	NORW
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

Actions

Secured Property Master Update ACTIVE ASU100G

- Enter
- Help (F1)
- Shift Active Column (F2)
- List (F4)
- Taxable Values (F5)
- View 2 (F6)
- Value Change Hist (F8)
- Other Functions (F10)
- Earlier Years (F11)
- Ownership / Desc (F13)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)

Parcel Number 001-181-78 Owner **SHANE RONALD L & MAXINE F**

Location 412 **TORREY PINES DR** Town

Tax Year Data - View 1

Assessed Values	2017-18	2016-17	2015-16	2014-15
Land	8,400	8,400	8,400	8,400
Improvements	44,573	44,573	40,013	35,411
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Assessed Value	**52,973**	52,973	48,413	43,811
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code			NORW	NORW
Land Use Code	200	200	200	200

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

ASR770 Churchill County 1/04/16

Tax and Prior Year Gross Assessed Value Override Calculator

Parcel #: 001-181-78 District: 1.0

	Gross Assd Value	Tax Rate	Tax Amount
2004-05:	0	3.5521	.00

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Gross Assd Value	8,400	48,911	61,675	63,100	64,149	52,804	44,957
Total New Value	8,400	40,511	1,694	0	0	0	0
Tax Incrs Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Alt Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Total Tax Rate	3.5621	3.5521	3.6121	3.6400	3.6400	3.6400	3.6400
"COR" Tax Rate	3.5321	3.5221	3.5821	3.6100	3.6100	3.6100	3.6100
Calculated Prior Yr GAV Override	0	0	0	52,960	56,387	60,729	0
Manual Override	0	0	0	52,960	56,387	60,729	0
Tax Amounts							
Pre-Abatement:	299.22	1,737.37	2,227.76	2,296.84	2,335.02	1,922.07	1,636.43
Abatement....:	.00	.00	312.19-	242.34-	123.47-	.00	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	299.22	1,737.37	1,915.57	2,054.50	2,211.55	1,922.07	1,636.43

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Assd Value	40,790	40,683	43,811	48,413	52,973	52,973	0
Total New Value	0	0	0	0	0	0	0
Tax Incrs Cap %	6.4	5.2	4.7	3.2	3.2	3.2	
Alt Cap %	6.4	5.2	4.7	3.2	**3.2**	**3.2**	**3.2**
Total Tax Rate	3.6400	3.6400	3.6600	3.6600	3.6600	**3.6600**	**3.6600**
"COR" Tax Rate	3.6100	3.6100	3.6300	3.6300	3.6300	**3.6300**	**3.6300**
Calculated Prior Yr GAV Override	0	0	0	42,361	43,717	45,116	46,560
Manual Override	0	0	0	42,361	43,717	0	0
Tax Amounts							
Pre-Abatement:	1,484.76	1,480.86	1,603.48	1,771.92	1,938.81	1,938.81	.00
Abatement....:	.00	.00	52.65-	170.48-	285.21-	232.80-	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	1,484.76	1,480.86	1,550.83	1,601.44	1,653.60	1,706.01	.00

Note: Tax Amounts are before any Exemption Amounts are applied.

ESTIMATE ONLY

Actions

Sales Data Bank Update

ASU800B

Page 1

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-78 Document # 373365 Date Sold... 7/29/05

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... SHANE RONALD L & MAXINE F Verify..... Book...

Grantor... AKINS DAVE & BETH Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 412 TORREY PINES DR

Subdivision..... HIGHLANDS SUB UNIT #3 Block... Lot.. 78

Assessed Values

Land & Ag Land.....	8,400	Class.....	3.00
Improvements.....	40,511	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	48,911	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... SHANE RONALD L & MAXINE F

Assessed Owner..... SHANE RONALD L & MAXINE F

Mail Address..... 4855 HILTON CT

City, State..... RENO NV Zip... 89509-2925

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

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Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # **001-181-78** Doc # **373365** Owner **SHANE RONALD L & MAXINE F**

Location 412 **TORREY PINES DR**

Total Sale Price...	156,604.00	Real Prop Transfer Tax..	643.70
Deed of Trust 1....	117,450.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3123
Cash Amount.....	**39,154.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**156,604.00**	Sales Code.....	

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

Questionnaire Data Exists: Y

Total Acres.....	.140
Square Feet.....	6,100
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	63
Orig Constr Year.	2005
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE CO**

Escrow.... **05-25435-05**

Chapter 21.40 - R-C TRANSITION USE RESIDENCE DISTRICT

Sections:

21.40.010 - Permitted uses—Required area and width.

The following uses are permissive on a lot or parcel in an R-C transition use residence district of not less than five thousand square feet with minimum average width of fifty feet:

A. All uses permissive in R-1 and R-2 districts;

B. Multiple-family dwellings, provided not more than one unit be erected for each two thousand square feet of lot area;

C. Education and philanthropic institutions, business colleges, art and music schools, and similar uses offering specialized training;

D. Administrative/professional office use, funeral homes, hospitals, parking lots and similar uses subject to city council approval;

E. Home occupations of a service nature only, when performed on the premises by the owner thereof and providing that not more than one-third of the usable ground floor area of the structure be so used; advertising to be limited to one sign, not exceeding two square feet in area; no exterior alterations to be made and no special equipment or employees;

F. Accessory uses customary and incident thereto, providing they be not closer than ten feet to any main building on the same or adjoining lot;

G. Advertising in connection with the above (except subsection E of this section) shall be limited to one lighted or unlighted sign (but not flashing), not to exceed sixteen square feet in area.

EXCEPTION: One single-family dwelling unit may be allowed on lots of not less than four thousand square feet with a minimum street frontage of forty feet, subject to the requirements and approval of the city engineer and the concurrence of the city council.

(Ord. 557 §1, 1986: Ord. 447 §4 (4), 1997; prior code §24-44).

21.40.020 - Review by board of adjustment in certain instances.

Where any nonresidence use of buildings or land in an R-C transition use residence district shall be less than one thousand square feet or more than five thousand square feet of usable ground floor area in any one structure, review by the board of adjustment shall be required.

(Prior code §24-46).

21.40.030 - Yard requirements.

Except as otherwise provided, yards in R-C transition use resident districts shall be:

A. There shall be a front yard of not less than ten feet. On single family dwelling unit lots less than five thousand square feet there shall be a front yard of not less than twenty feet.

B. Side. There shall be a side yard along each side of the main building to be not less than five feet.

C. Rear. There shall be a rear yard of not less than ten feet.

(Ord. 557 §2, 1986: prior code §24-45).

21.40.040 - Off-street parking requirements.

There shall be the following off-street parking in an R-C district.

A. For R-1 and R-2 uses, same as respective zone.

B. Public and semipublic uses, one parking space for every four hundred square feet of gross floor area.

C. For single family dwelling units on lots of less than five thousand square feet, two off-street parking spaces are required with one space enclosed in a garage.

(Ord. 687 §1 (part), 2002; Ord. 557 §3, 1986: prior code §24-45.1).

001-181-78 - Setbacks

02/24/2015

CHURCHILL COUNTY BOARD OF EQUALIZATION

372

Residential Sales Comparison

CASE : #10-2016 **PETITIONER: RONALD & MAXINE SHANE**

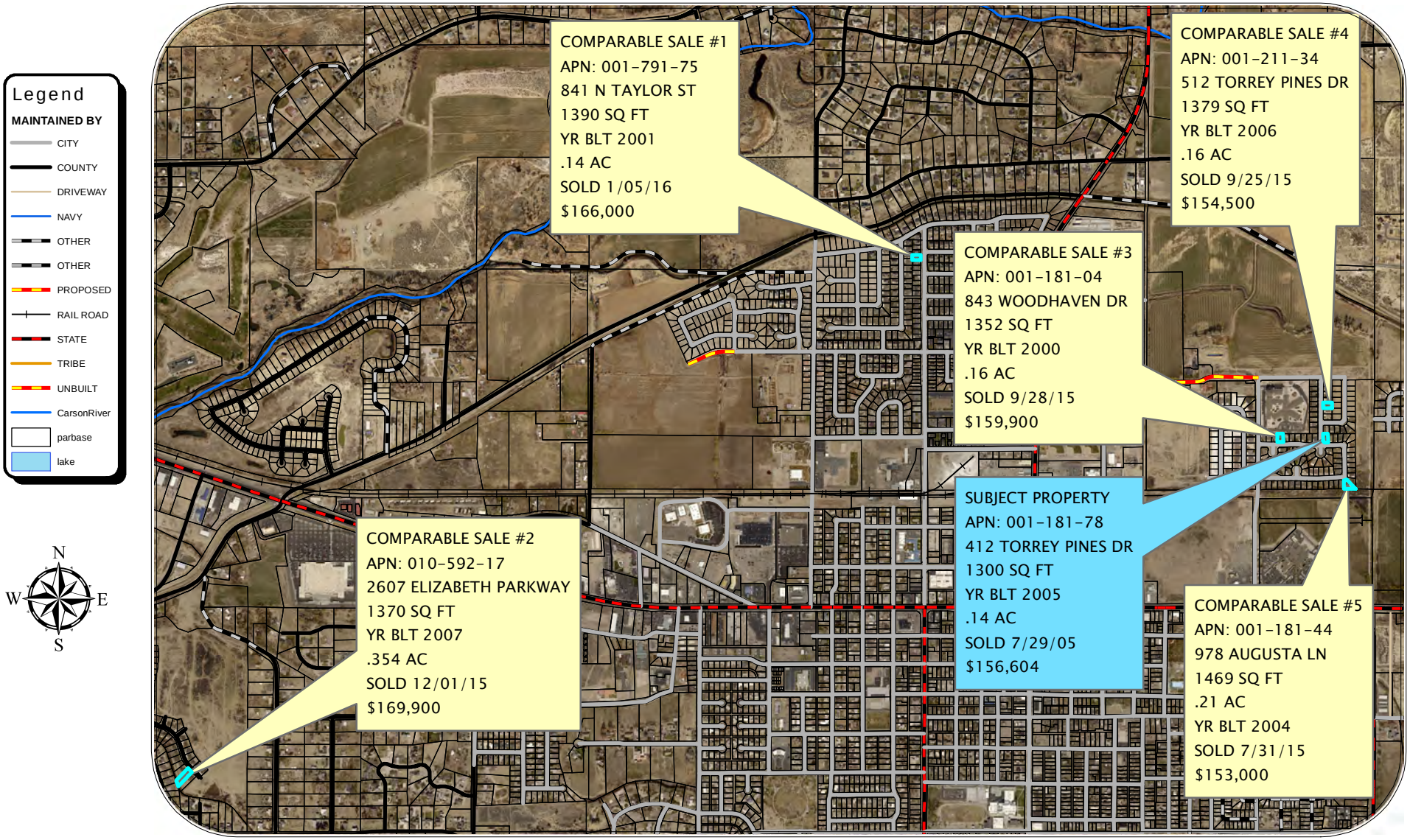
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
APN	001-181-78	001-791-75	010-592-17	001-181-04	001-211-34	001-181-44
Address	412 Torrey Pines Dr Fallon, NV 89406	841 N Taylor St Fallon, NV 89406	2607 Elizabeth Pkwy Fallon, NV 89406	843 Woodhaven Dr Fallon, NV 89406	512 Torrey Pines Dr Fallon, NV 89406	978 Augusta Ln Fallon, NV 89406
Proximity to Subject		1.5 Miles	2.64 Miles	.16 Miles	.08 Miles	.14 Miles
Sales Price	$156,604	$166,000	$169,900	$159,900	$154,500	$153,000
Date of Sale	07/29/05	01/05/16	12/01/15	09/28/15	09/25/15	07/31/15
Document #	373365	450895	450378	449394	449365	448519
Land Size	.14 AC	.14 AC	0.354 AC	0.16 AC	.16 AC	.21 AC
Land Use Code	200	200	200	200	200	200
Zoning	RC	R1	R1	RC	RC	RC
Year Built	2005	2001	2007	2000	2006	2004
Quality/Class	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average	Fair/Average
Gross Living Area	1,300	1,390	1,370	1,352	1,379	1,469
Exterior Finish	Frame/Stucco	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard	Frame/Stucco	Frame/Stucco
Bed/Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Water/Sewer	Municipal	Municipal	Municipal	Municipal	Municipal	Municipal
Garage Area	571 Attached	428 Attached	470 Attached	528 Attached	515 Attached	495 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, Awning, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, Awning, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers
Land Value-Assessor Taxable	$24,000.00	$22,500.00	$25,000.00	$24,000.00	$24,000.00	$24,000.00
Imps Value-Assessor Taxable	$127,351.00	$120,814.00	$131,349.00	$122,094.00	$133,486.00	$133,594.00
TOTAL TAXABLE VALUE	$151,351.00	$143,314.00	$156,349.00	$146,094.00	$157,486.00	$157,594.00
Sq. Ft. Total Value- Assessor	$116	$103	$114	$108	$114	$107
Sq. Ft. Total Value- Market		$119	$124	$118	$112	$104

Assessor's Recommendation:

The Subject property has a total taxable value of $116 per square foot for land and improvements. The grid above reflects sales of single family residences of the same quality class as the subject with municipal water and sewer. Comparable #1 is the most recent sale at $119 per square foot, located on a similar sized lot, and requires an upward adjustment for year built and garage size and a downward adjustment for gross living area. Comparable #2 sold for $124 per square foot and requires downward adjustments for lot size, year built, and gross living area, and an upward adjustment for garage size. Comparables #3, #4, and #5 are all located in the same neighborhood as the subject, and require a time adjustment to reflect the current market. Comparable #3 sold for $118 per square foot and requires upward adjustments year built, garage size and sale date and a downward adjustment for lot size and gross living area. Comparable #4 sold for $112 per square foot and warrants downward adjustments for lot size, year built, and gross living area and upward adjustments for sale date and garage size. Comparable #5 sold for $104 per square foot in July 2015 and requires upward adjustments for date of sale, year built, and garage size and downward adjustments for lot size and gross living area. According to the grid, prior to adjustments Comparable #2 is an indicator of the upper end value while Comparable #5 is considered the lower end of value. According to the grid, prior to adjustments the average sale price is $116 per square foot and the median sales price $118 per square foot. It is the Assessor's recommendation to maintain the current Taxable Value of $151,351 and Assessed Value of 52,973 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

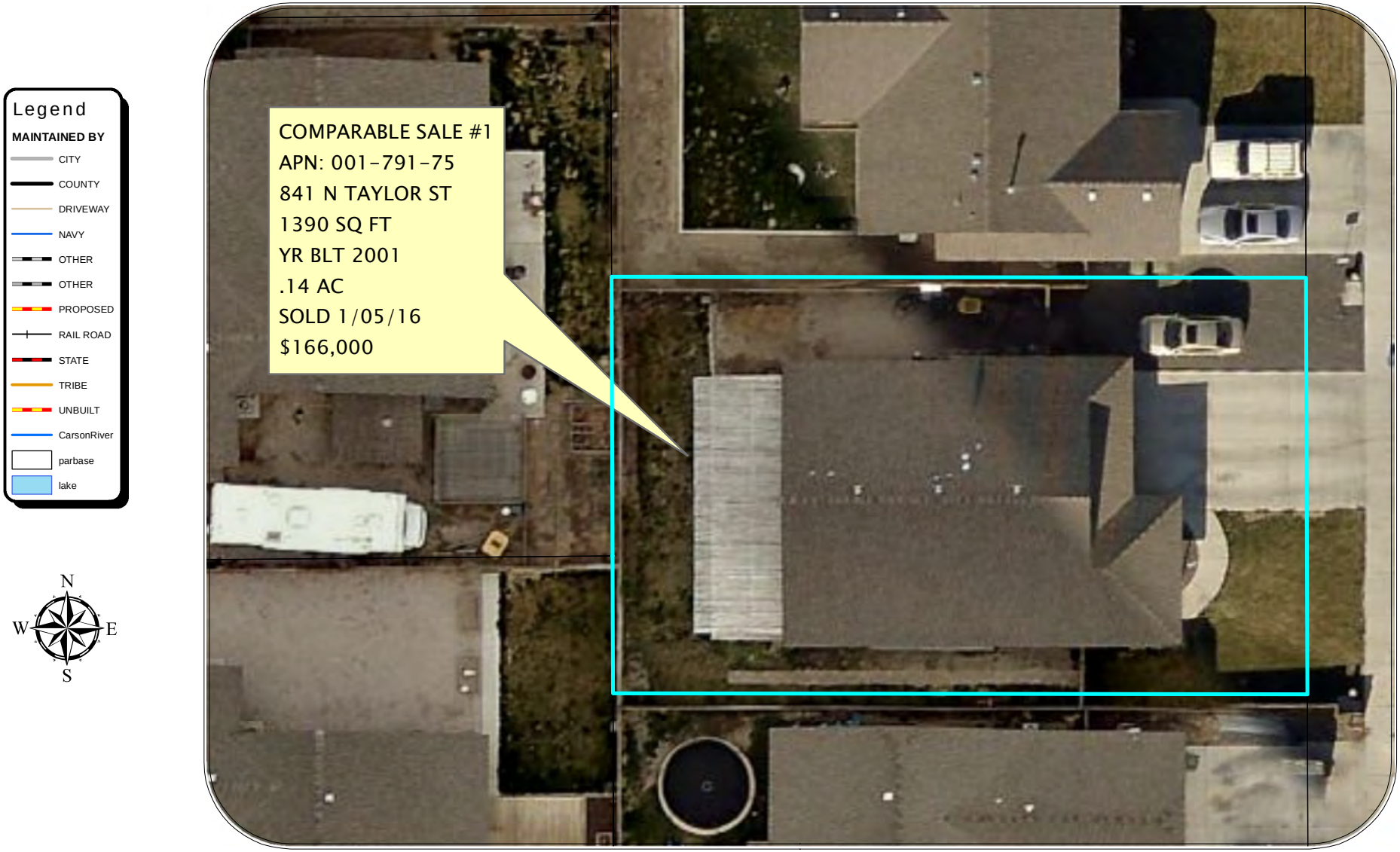
COMPARABLE SALES MAP
APN: 001-181-78
2016-2017



Date: JANUARY 20, 2016

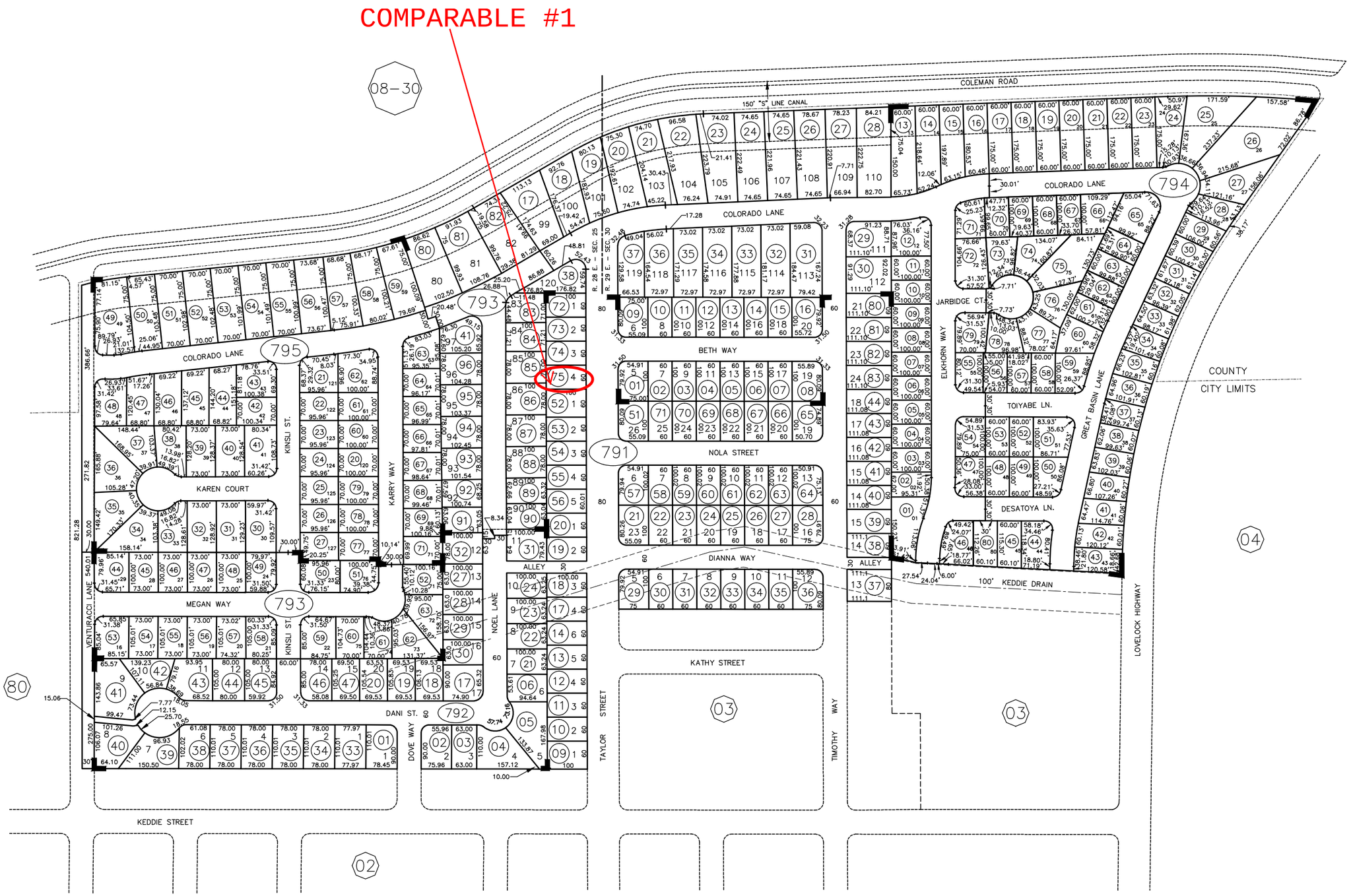
Drawn By: WILLOW A TIMBREL

COMPARABLE SALE #1
APN: 001-791-75
2016-2017



Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

N

19 N. TOWNSHIP

28 & 29 E. RANGE

25 & 30 SECTION

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LEGEND

ZONING
ELLIPSE
BRACKET
PARCEL # ○
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: MARCH 19, 2013

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=250'
WHEN ON 11" X 17" PAPER.

SKETCH/AREA TABLE ADDENDUM

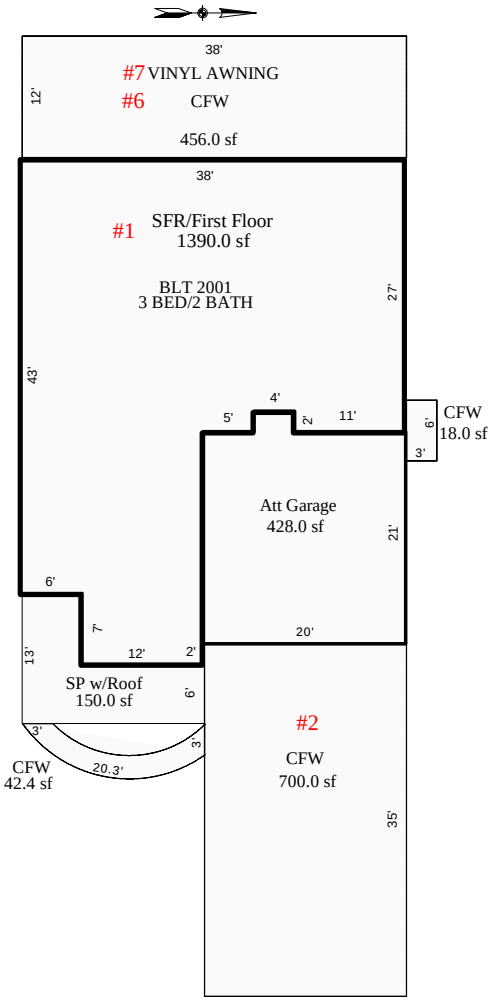
Parcel No **001-791-75**

SUBJECT

Property Address	**841 N TAYLOR ST**				
City	**FALLON**	County	**CHURCHILL**	State **NV**	Zip **89406**
Owner	**HANKS**				
Client					
Appraiser Name	**LESLIE J. NOTESTINE**	Inspection Date	**9/9/15**		

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE - 200 LF
#4 - SPRINKS - 1400 SF
#5 - 3' WD FENCE - 30 LF
#8 - 6' WD FENCE - 15 LF



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 20'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1390.00	180.0	1390.00
GARA	Att Garage	1.00	428.00	86.0	428.00
SPw/R	SP w/Roof	1.00	150.00	62.0	150.00
AWNVNL	Vinal Awning	1.00	456.00	100.0	456.00
CFW	CFW	1.00	456.00	100.0	
	CFW	1.00	700.00	110.0	
	CFW	1.00	18.00	18.0	
	CFW	1.00	42.41	42.9	1216.41

Net LIVABLE Area (rounded w/ factors) 1390

Actions

Sales Data Bank Update

ASU800B

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List Land Use Codes (F4)

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Misc Notes (F16)

Display Image (F19)

Page 2

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Cancel (F12)

Parcel # 001-791-75 Document # 450895 Date Sold... 1/05/16

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... CORNU-FRY JERRI & CORNU RICHARD Verify..... Book...

Grantor... HANKS THOMAS J Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 841 N TAYLOR ST

Subdivision..... FIELDS LANDING SUB UNIT 7A Block... Lot.. 4

Assessed Values

Land & Ag Land.....	7,875	Class.....	2.50
Improvements.....	42,285	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	50,160	Zoning Code.....	R1-5K
		Re-appraisal Group..	5
Fixed Values.....		Factoring Group.....	1

Legal Owner..... CORNU-FRY JERRI & CORNU RICHARD

Assessed Owner..... CORNU-FRY JERRI & CORNU RICHARD

Mail Address..... 841 N TAYLOR ST

City, State..... FALLON NV Zip... 89406-2815

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

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Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # 001-791-75 Doc # 450895 Owner CORNU-FRY JERRI & CORNU RICHARD

Location 841 N TAYLOR ST

Total Sale Price...	166,000.00	Real Prop Transfer Tax..	680.60
Deed of Trust 1....	120,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3022
Cash Amount.....	46,000.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	166,000.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

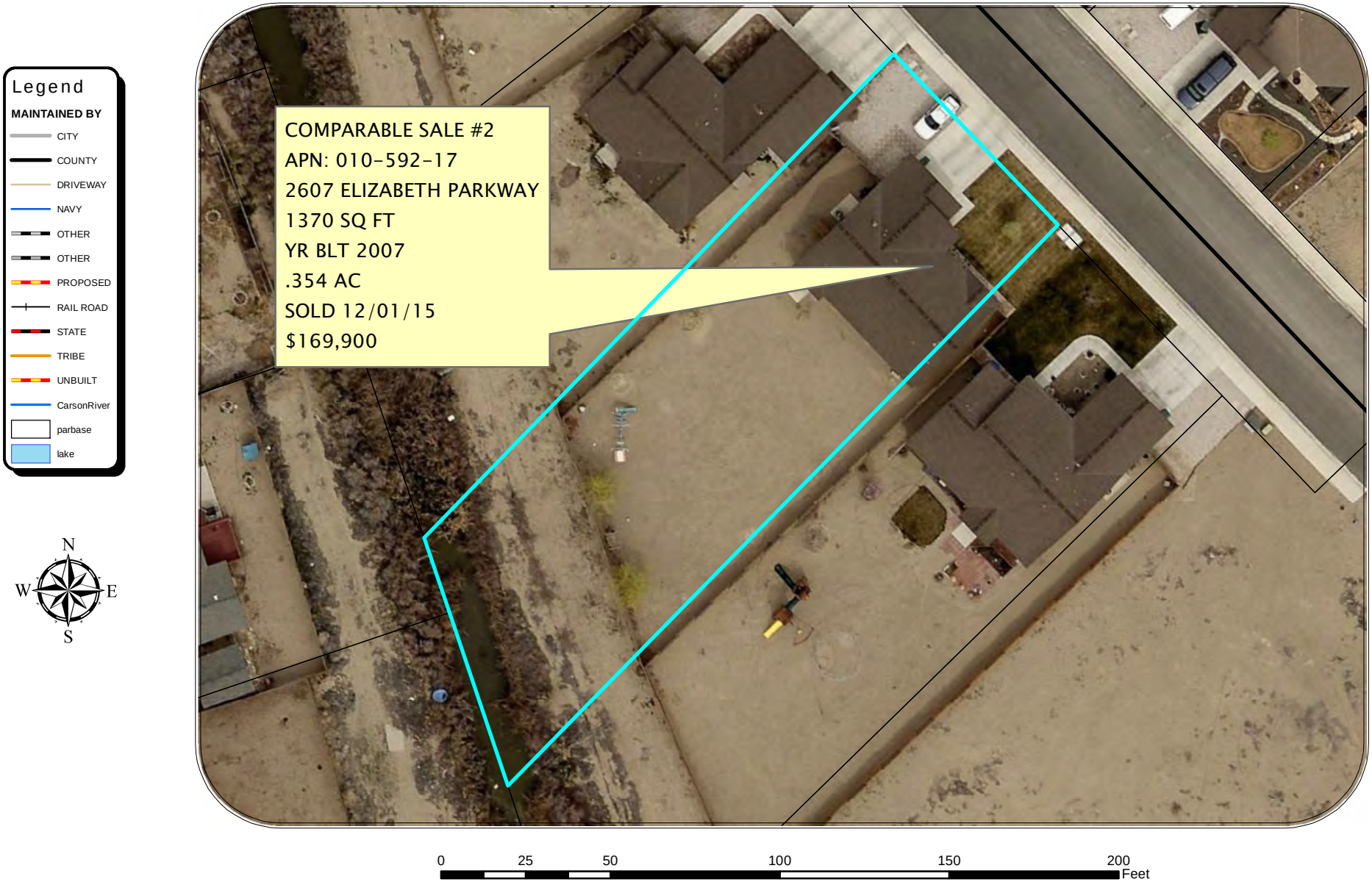
Questionnaire Data Exists: Y

Total Acres.....	.140
Square Feet.....	
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2001
Weighted Year....	

Title Co.. WESTERN NV TITLE

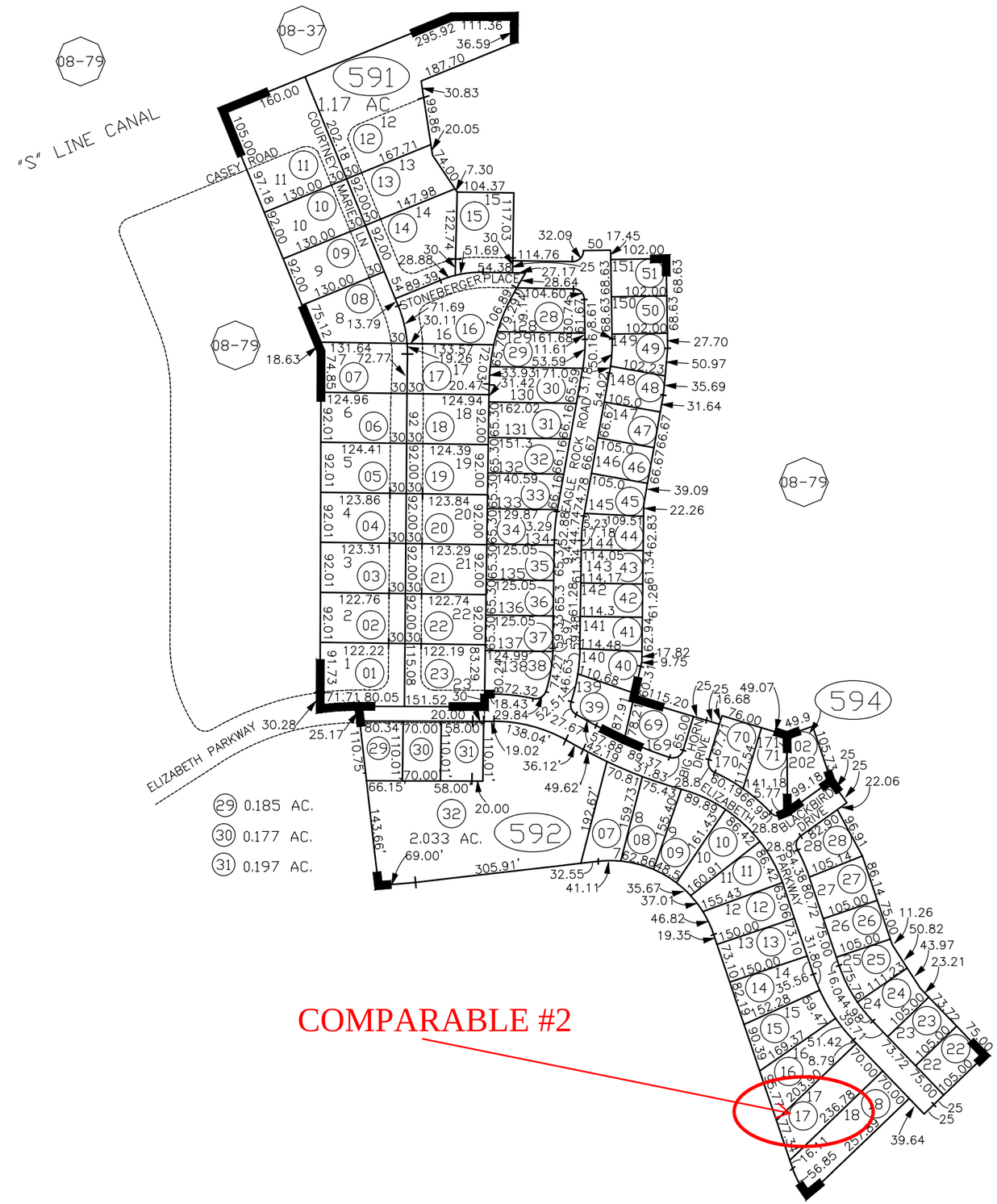
Escrow.... 11-37519-15

COMPARABLE SALE #2
APN: 010-592-17
2016-2017



Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N.
TOWNSHIP

28 E.
RANGE

35
SECTION

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LEGEND

ZONING ELLIPSE
BRACKET
PARCEL # ○
ROAD
EASEMENT

ZONE
R–1

LAST REVISED:
JUNE 6, 2011

STATE OF NEVADA
COUNTY OF
CHURCHILL
REVISED BY:
ASSESSOR

FISCAL YEAR
2015/2016

1"=225'
WHEN ON 11" X 17" PAPER.

SKETCH/AREA TABLE ADDENDUM

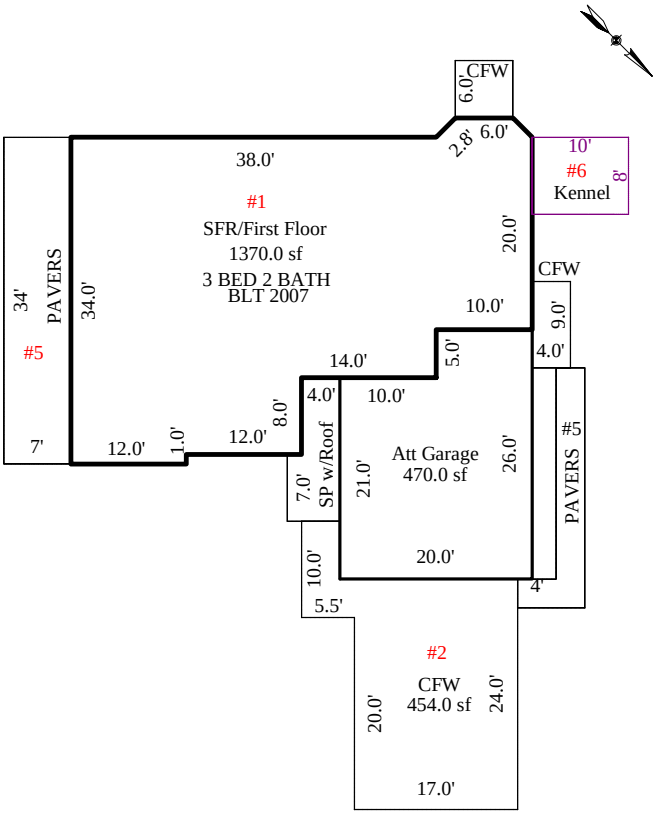
Parcel No **010-592-017**

SUBJECT

Property Address	**2607 ELIZABETH PARKWAY**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**ADAMS**				
Client					
Appraiser Name	**DENISE L FELTON**	Inspection Date	**10/02/2013**		

IMPROVEMENTS SKETCH

#3 - 6' WD FENCE = 276 LF
#4 - SPRINKS = 2 YDIMPS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1370.00	165.7	1370.00
GARA	Att Garage	1.00	470.00	92.0	470.00
SPw/R	SP w/Roof	1.00	70.50	41.0	70.50
KENL	Kennel	1.00	80.00	36.0	80.00
SCFW	PAVERS	1.00	87.00	64.0	
	PAVERS	1.00	238.00	82.0	325.00
CFW	CFW	1.00	454.00	105.0	
	CFW	1.00	36.00	24.0	
	CFW	1.00	36.00	26.0	526.00

Net LIVABLE Area (rounded w/ factors) 1370

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 010-592-17 Document # 450378 Date Sold... 12/01/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... WHITE L J & D S TRUSTEES Verify..... Book...

Grantor... ADAMS GLENN A & REBECCA K Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 2607 ELIZABETH PARKWAY

Subdivision..... SAND CREEK SUB UNIT #1 Block... E Lot.. 17

Assessed Values

Land & Ag Land.....	8,750	Class.....	2.50
Improvements.....	45,972	District.....	2.0
Personal Property..		Land Use Code.....	200
Total	54,722	Zoning Code.....	R1
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... WHITE L J & D S TRUSTEES

Assessed Owner..... WHITE L J & D S TRUSTEES

Mail Address..... 450 MICHAEL DR

City, State..... FALLON NV Zip... 89406-5723

Remarks VESTS AS TRUSTEES OF THE LOIS JEAN WHITE TRUST DTD 11/13/98

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

Page 1

Page 3

Save & Exit (F3)

Cancel (F12)

Parcel # 010-592-17 Doc # 450378 Owner WHITE L J & D S TRUSTEES

Location 2607 ELIZABETH PARKWAY

Total Sale Price... 169,900.00

Deed of Trust 1....

Deed of Trust 2....

Deed of Trust 3....

Cash Amount..... 169,900.00

Adjustment Remark..

Price Adjustment...

Adjusted Sale Price 169,900.00

Real Prop Transfer Tax.. 697.00

Interest Rate.....

Ratio.....: .3221

Current Exempt Code....: 01 Not Exempt

Sales Code..... VSG

Total Acres..... .354

Square Feet..... 15,424

W/R Acres.....

Improvement Type. RESIDENCE

Special Property.

Orig Constr Year. 2007

Weighted Year....

Questionnaire Sent Returned

Grantor....

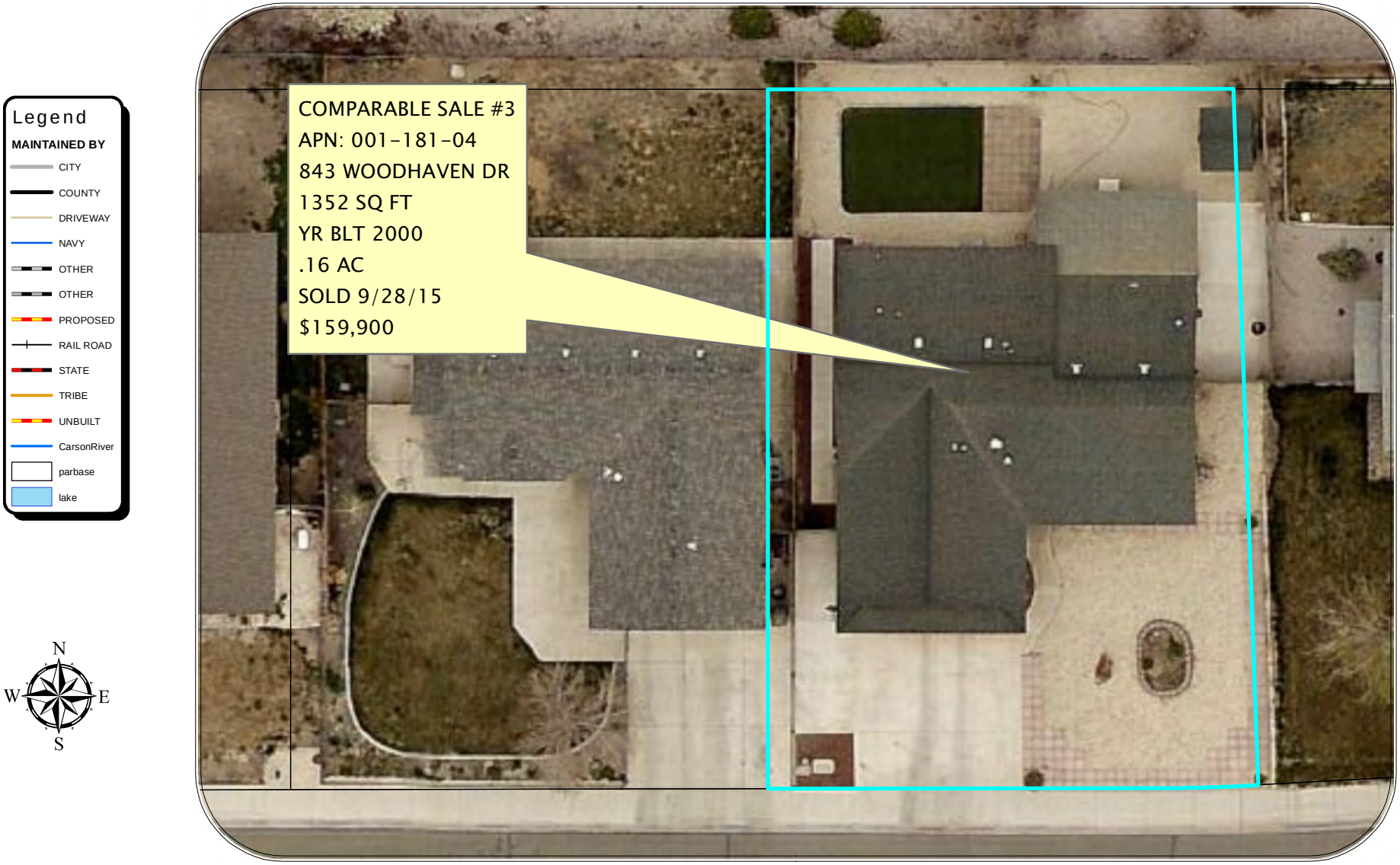
Grantee....

Questionnaire Data Exists: N

Title Co.. WESTERN NV TITLE

Escrow.... 10-37410-15

COMPARABLE SALE #3
APN: 001-181-04
2016-2017

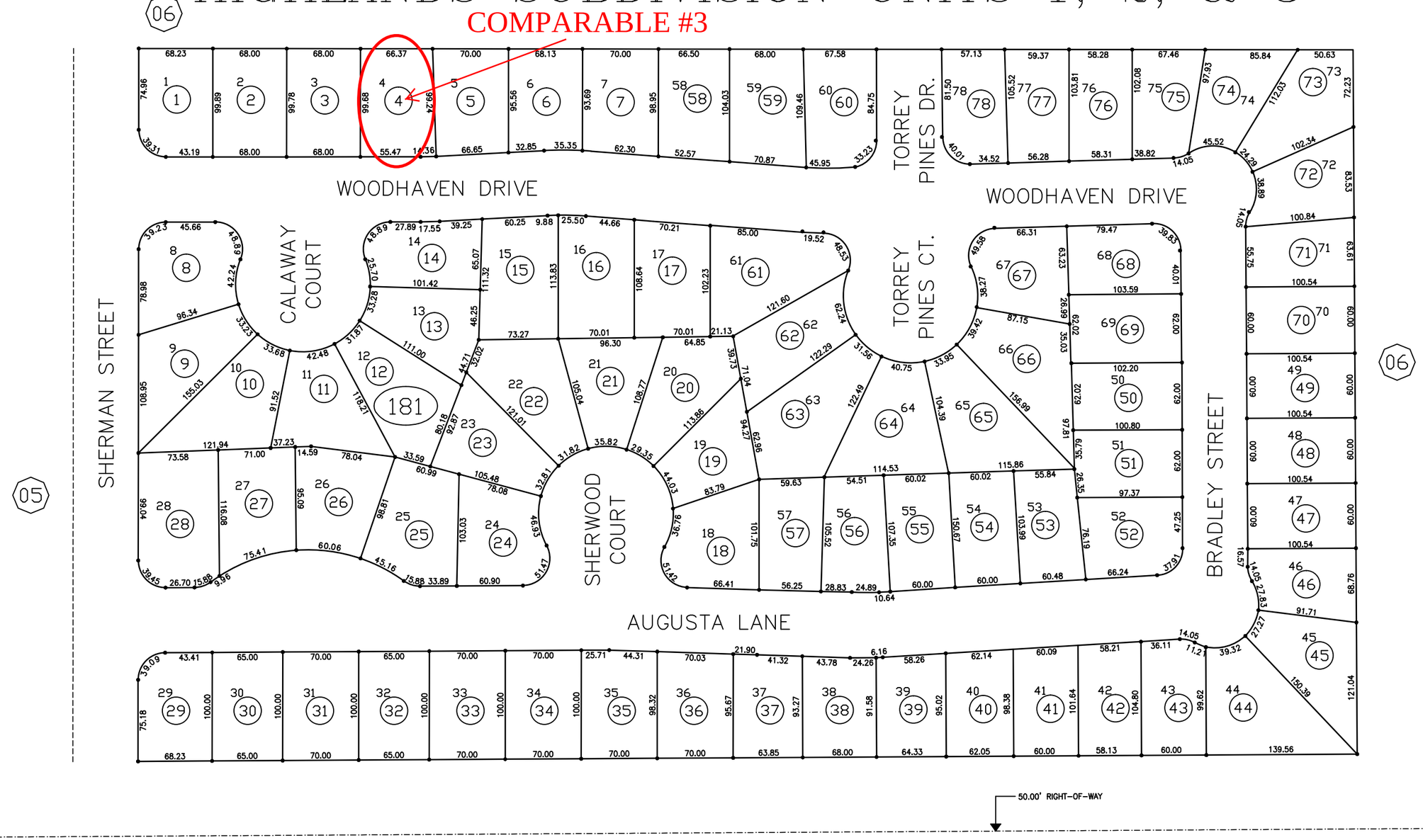


Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



SCALE CORRECT WHEN ON 11" X 17" PAPER, THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

07-65

CITY OF FALLON

19 N. TOWNSHIP

29 E. RANGE

30 SECTION

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LEGEND

ZONING ELLIPSE
BRACKET
PARCEL #
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

Parcel No **001-181-04**

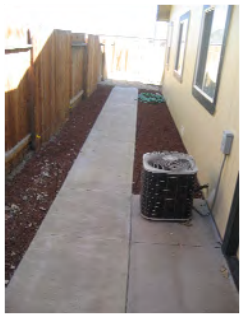
386

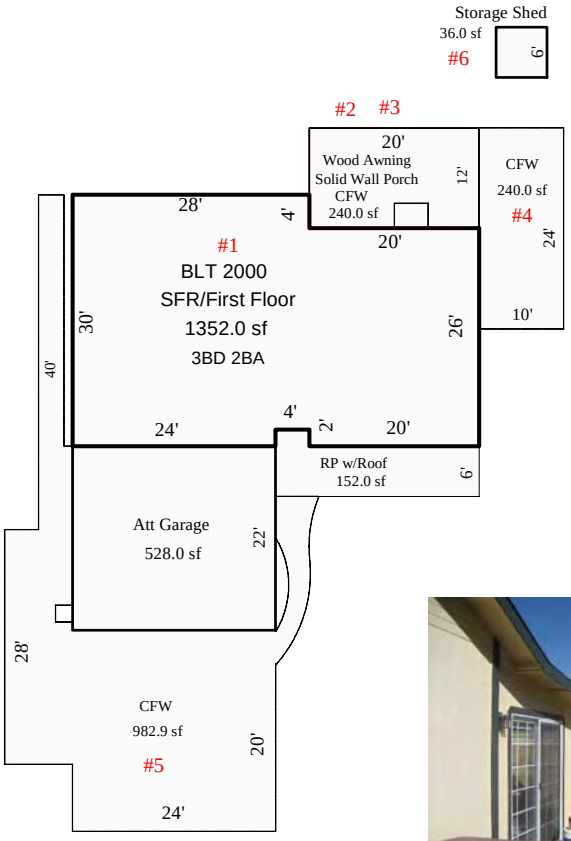
SUBJECT

Property Address	**843 WOODHAVEN**
City **FALLON** County **CHURCHILL** State **NV** Zip **89406**	
Owner	**MEEK**
Client	
Appraiser Name	**Stephanie Hohlt**

IMPROVEMENTS SKETCH

#7 6' Wood Fence
#8 3' Iron Fence
#9 Sprinks





Sketch by Apex Medina™

Scale: **1 = 24**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1352.0	160.0	1352.0
GARA	Att Garage	1.00	528.0	92.0	528.0
RP w/R	RP w/Roof	1.00	152.0	64.0	152.0
EPS	Solid Wall Porch	1.00	240.0	64.0	240.0
SHDST	Storage Shed	1.00	36.0	24.0	36.0
AWNWD	Wood Awning	1.00	240.0	64.0	240.0
CFW	CFW	1.00	12.0	14.0	
	CFW	1.00	982.9	258.7	
	CFW	1.00	240.0	68.0	
	CFW	1.00	240.0	64.0	1474.9

Net LIVABLE Area (rounded w/ factors) 1352

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

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Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-04 Document # 449394 Date Sold... 9/28/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... COBURN CHARLES R & JULIA R Verify..... Book...

Grantor... MEEK KAREN D Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 843 WOODHAVEN DR

Subdivision..... HIGHLANDS SUB #1 PHASE #1 Block... Lot.. 004

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	42,733	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	51,133	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... COBURN CHARLES R & JULIA R

Assessed Owner..... COBURN CHARLES R & JULIA R

Mail Address..... P O BOX 5023

City, State..... FALLON NV Zip... 89407-5023

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-04 Doc # 449394 Owner COBURN CHARLES R & JULIA R

Location 843 WOODHAVEN DR

Total Sale Price...	159,900.00	Real Prop Transfer Tax..	656.00
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3198
Cash Amount.....	159,900.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	159,900.00	Sales Code.....	VSQ

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,782
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2000
Weighted Year....	

Title Co..	WESTERN NV TITLE
Escrow....	09-37297-15

COMPARABLE SALE #4
APN: 001-211-34
2016-2017

Legend

MAINTAINED BY

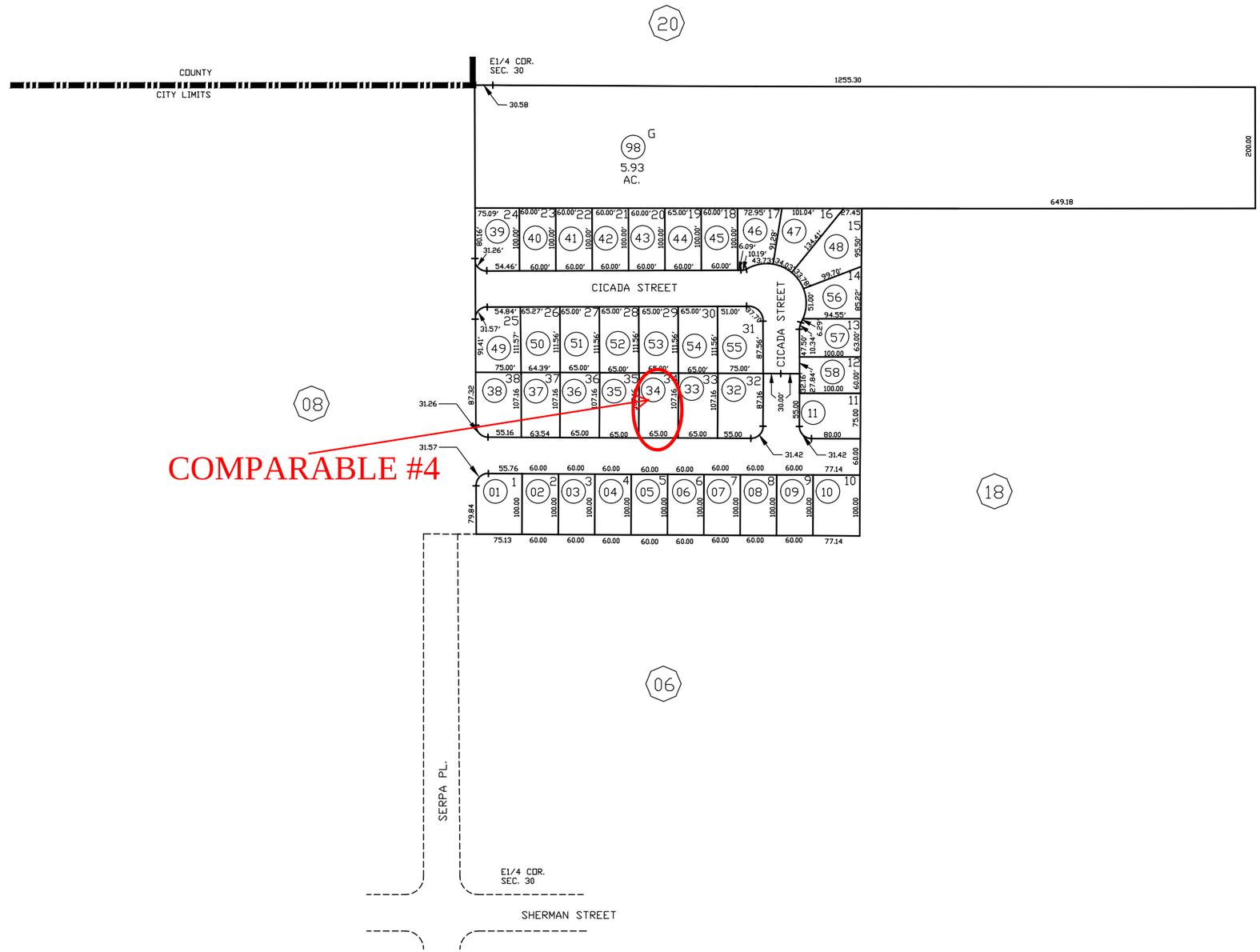
- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

N W E S

0 15 30 60 90 120 Feet

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. | 29 E. | 30

TOWNSHIP | RANGE | SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING
ELLIPSE
BRACKET
PARCEL #
ROAD
EASEMENT

ZONE
PER CITY MAP

LAST REVISED:
JULY 13, 2006

STATE OF NEVADA
COUNTY OF
CHURCHILL
REVISED BY:
ASSESSOR

FISCAL YEAR
2015/2016

1"=200'
WHEN ON 11" X 17" PAPER.

01—21

SKETCH/AREA TABLE ADDENDUM

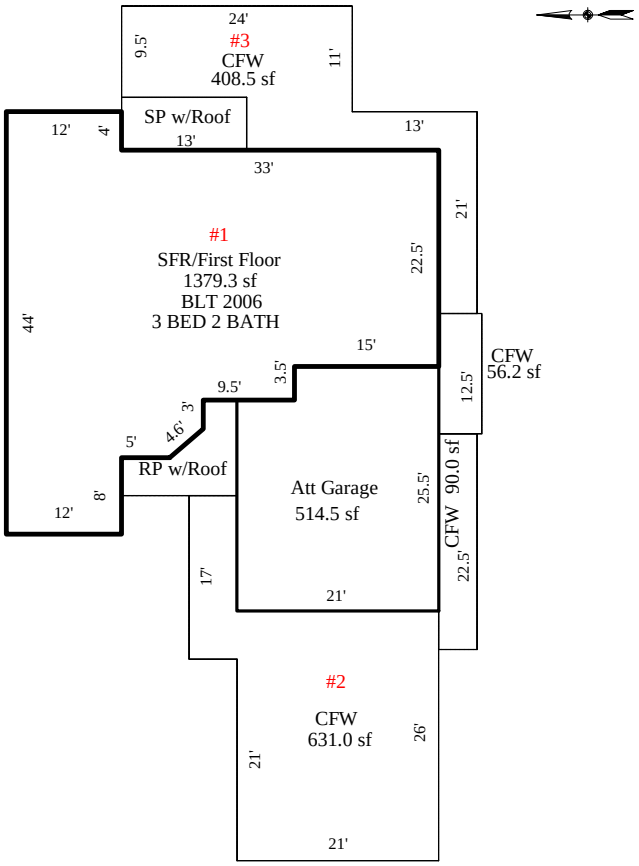
Parcel No **001-211-34**

SUBJECT

Property Address	**512 TORREY PINES DR**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**KUCALA**				
Client					
Appraiser Name	**STEPHANIE HOHLT**	Inspection Date	**AUGUST 4, 2011**		

IMPROVEMENTS SKETCH

#4 - 6' WD FNC
#5 - SPRINKS



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1379.25	176.1	1379.25
GARA	Att Garage	1.00	514.50	93.0	514.50
SPw/R	SP w/Roof	1.00	71.50	37.0	71.50
RP w/R	RP w/Roof	1.00	74.25	42.1	74.25
CFW	CFW	1.00	631.00	128.0	
	CFW	1.00	56.25	34.0	
	CFW	1.00	408.50	138.0	
	CFW	1.00	90.00	53.0	1185.75

Net LIVABLE Area (rounded w/ factors) 1379

Comment Table 1

Comment Table 2 | Comment Table 3

Actions

Sales Data Bank Update

ASU800B

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List Land Use Codes (F4)

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Display Image (F19)

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Parcel # 001-211-34 Document # 449365 Date Sold... 9/25/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... DI IANNI ANTHONY L & FRANCES M Verify..... Book...

Grantor... WOODS LUCAS W & CASEY L Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 512 TORREY PINES DR

Subdivision..... SERPA RANCH ESTATES #1 Block... Lot.. 34

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	46,720	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	55,120	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... DI IANNI ANTHONY L & FRANCES M

Assessed Owner..... DI IANNI ANTHONY L & FRANCES M

Mail Address..... 512 TORREY PINES DR

City, State..... FALLON NV Zip... 89406-3497

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 001-211-34 Doc # 449365 Owner DI IANNI ANTHONY L & FRANCES M

Location 512 TORREY PINES DR

Total Sale Price...	154,500.00	Real Prop Transfer Tax..	633.45
Deed of Trust 1....	159,598.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3568
Cash Amount.....	5,098.00-		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	154,500.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	.160
Square Feet.....	6,965
W/R Acres.....	
Improvement Type.	RESIDENCE
Special Property.	
Orig Constr Year.	2006
Weighted Year....	

Title Co.. WESTERN NEVADA TITLE

Escrow.... 08-37223-15

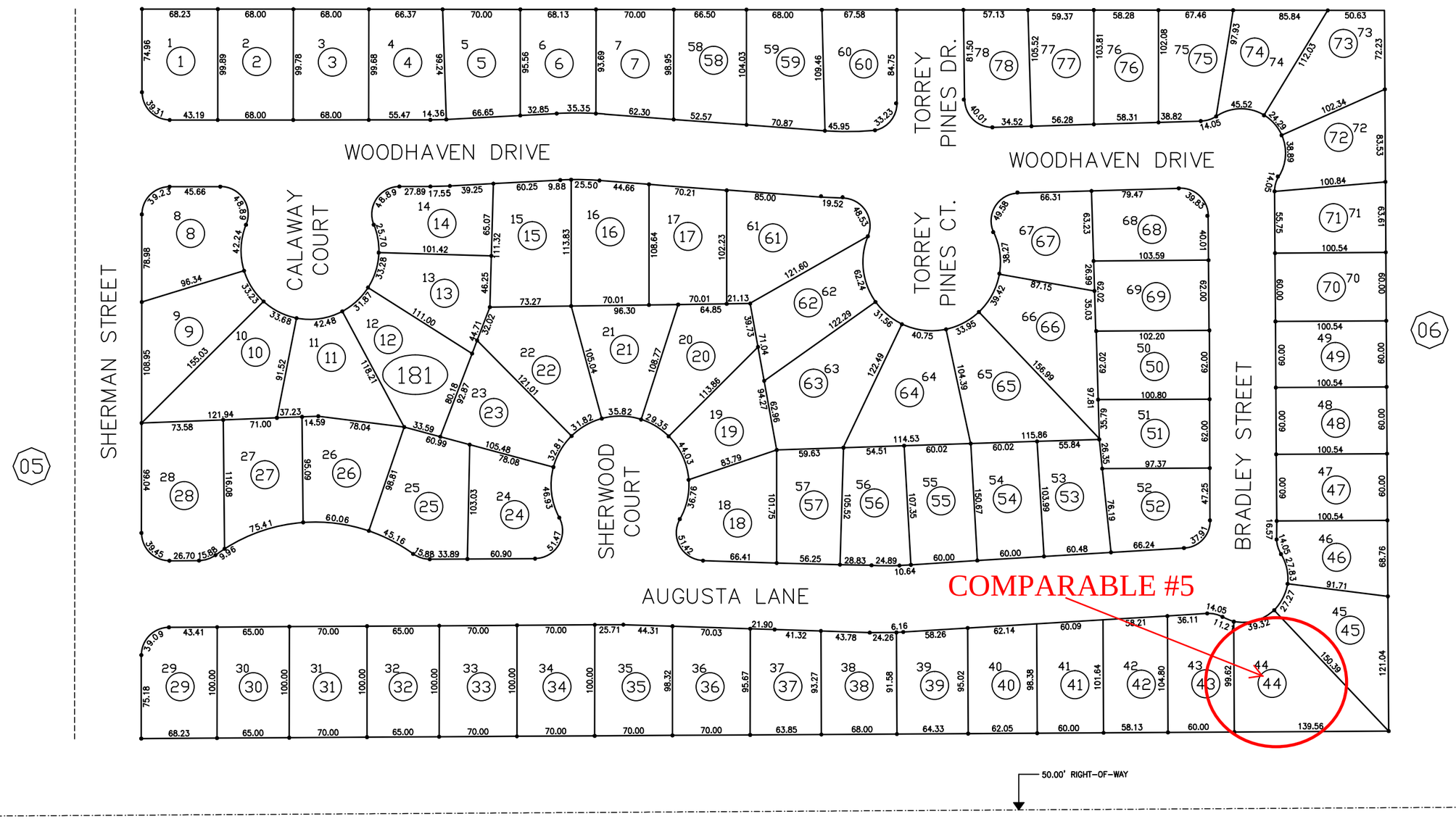
COMPARABLE SALE #5
APN: 001-181-44
2016-2017

Date: JANUARY 20, 2016

Drawn By: WILLOW A TIMBREL

HIGHLANDS SUBDIVISION UNITS 1, 2, & 3

01–18



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

19 N. TOWNSHIP

29 E. RANGE

30 SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING ELLIPSE BRACKET
PARCEL #
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL

REVISED BY: ASSESSOR
FISCAL YEAR 2015/2016

1"=100'
WHEN ON 11" X 17" PAPER.

01–18

SKETCH/AREA TABLE ADDENDUM

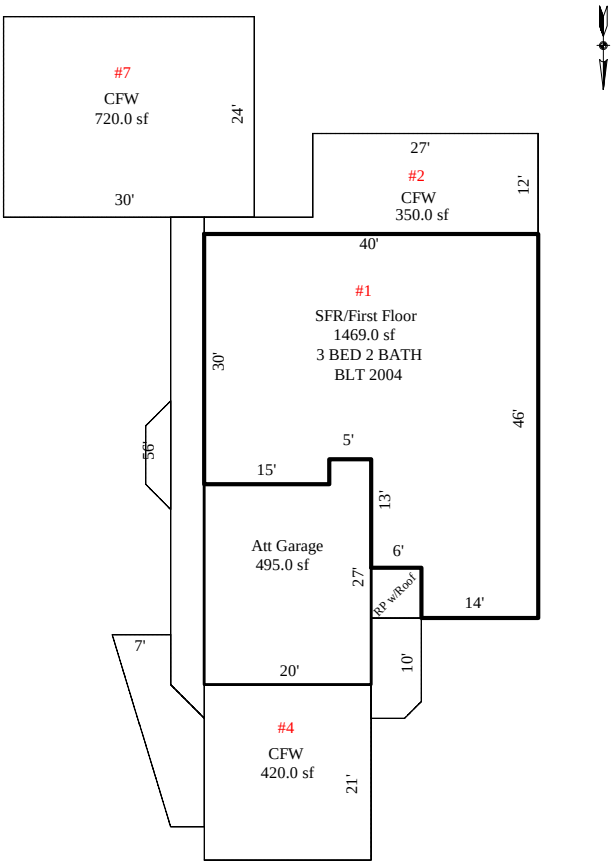
Parcel No **001-181-44**

SUBJECT

Property Address	**978 AUGUSTA**		
City	**FALLON**	State **NV**	Zip **89406**
Owner	**BOSTON**		
Client			
Appraiser Name	**STEPHANIE HOHLT**	Inspection Date	**JULY 19, 2011**

IMPROVEMENTS SKETCH

#3 - 6' WOOD FNC
#5 - SPRINKS
#6 - CURB



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	SFR/First Floor	1.00	1469.00	178.0	1469.00
GARA	Att Garage	1.00	495.00	94.0	495.00
RP w/R	RP w/Roof	1.00	36.00	24.0	36.00
CFW	CFW	1.00	350.00	104.0	
	CFW	1.00	70.00	34.8	
	CFW	1.00	420.00	82.0	
	CFW	1.00	232.00	125.7	
	CFW	1.00	140.50	59.7	
	CFW	1.00	30.00	28.5	
	CFW	1.00	720.00	108.0	1962.50
Net LIVABLE Area		(rounded w/ factors)			1469

Comment Table 1

Comment Table 2

Comment Table 3

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

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Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-44 Document # 448519 Date Sold... 7/31/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... JORDAN SHARI Verify..... Book...

Grantor... BOSTON JIMMIE & MELANIE TRUSTEE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 978 AUGUSTA LN

Subdivision..... HIGHLANDS SUB #1 PHASE #2 Block... Lot.. 44

Assessed Values

Land & Ag Land.....	8,400	Class.....	2.50
Improvements.....	46,758	District.....	1.0
Personal Property..		Land Use Code.....	200
Total	55,158	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... JORDAN SHARI

Assessed Owner..... JORDAN SHARI

Mail Address..... 978 AUGUSTA LN

City, State..... FALLON NV Zip... 89406-3489

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

Page 2

Enter

Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 001-181-44 Doc # 448519 Owner JORDAN SHARI

Location 978 AUGUSTA LN

Total Sale Price... 153,000.00

Deed of Trust 1....

Deed of Trust 2....

Deed of Trust 3....

Cash Amount..... 153,000.00

Adjustment Remark..

Price Adjustment...

Adjusted Sale Price 153,000.00

Real Prop Transfer Tax.. 627.30

Interest Rate.....

Ratio.....: .3605

Current Exempt Code....: 01 Not Exempt

Sales Code..... VSG

Total Acres..... .210

Square Feet..... 9,334

W/R Acres.....

Improvement Type. RESIDENCE

Special Property.

Orig Constr Year. 2004

Weighted Year....

Questionnaire	Sent	Returned
Grantor....		
Grantee....		

Questionnaire Data Exists: N

Title Co.. WESTERN NEVADA TITLE

Escrow.... 06-37070-15

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Listings Comparison

CASE : #10-2016 **PETITIONER: RONALD & MAXINE SHANE**

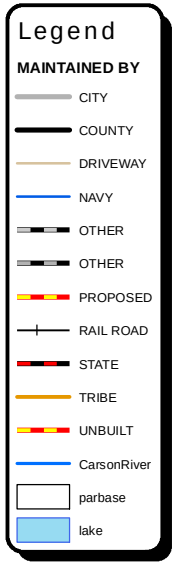
Item	Subject	Listing 1	Listing 2	Listing 3	Listing 4
APN	001-181-78	001-023-03	010-591-43	001-813-25	001-027-20
Address	412 Torrey Pines Dr Fallon, NV 89406	420 Heron Ln Fallon, NV 89406	1223 Eagle Rock Rd Fallon, NV 89406	588 Silver Spur Dr Fallon, NV 89406	551 Michael Dr Fallon, NV 89406
Proximity to Subject		1.6 Miles	3.5 Miles	1.4 Miles	1.5 Miles
Listing Price	$156,604	$175,000	$185,000	$139,900	$166,000
MLS#	07/29/05	150016533	01059143 (Zillow ID)	150015538	160000455
Listing Offered By	373365	Re/Max Connection	Owner	Maxim Properties	Wallace Realty
Lot Size	.14 AC	.16 AC	.161 AC	.14 AC	.15 AC
Land Use Code	200	200	200	200	200
Zoning	RC	R1	R1	R1	R1
Year Built	2005	1984	2006	2007	1989
Quality/Class	Fair/Average	Average	Fair/Average	Fair	Fair/Average
Gross Living Area	1,300	1,352	1,356	1,098	1,443
Exterior Finish	Frame/Stucco	Frame/Plywood	Frame/Hardboard	Frame/Hardboard	Frame/Hardboard
Bed/Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath	3 Bed 2 Bath
Garage Area	571 Attached	431 Attached	460 Attached	421 Attached	474 Attached
Additional Improvements	Fencing, CFW, Sprinklers	Fencing, CFW	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers	Fencing, CFW, Sprinklers, Shed
Land Value-Assessor Taxable	$24,000.00	$22,000.00	$25,000.00	$18,500.00	$22,500.00
Imps Value-Assessor Taxable	$127,351.00	$78,194.00	$131,760.00	$87,291.00	$97,691.00
TOTAL TAXABLE VALUE	$151,351.00	$100,194.00	$156,760.00	$105,791.00	$120,191.00
Sq. Ft. Total Value- Assessor	$116	$74	$116	$96	$83
Sq. Ft. Total Value- Market		$129	$136	$127	$115

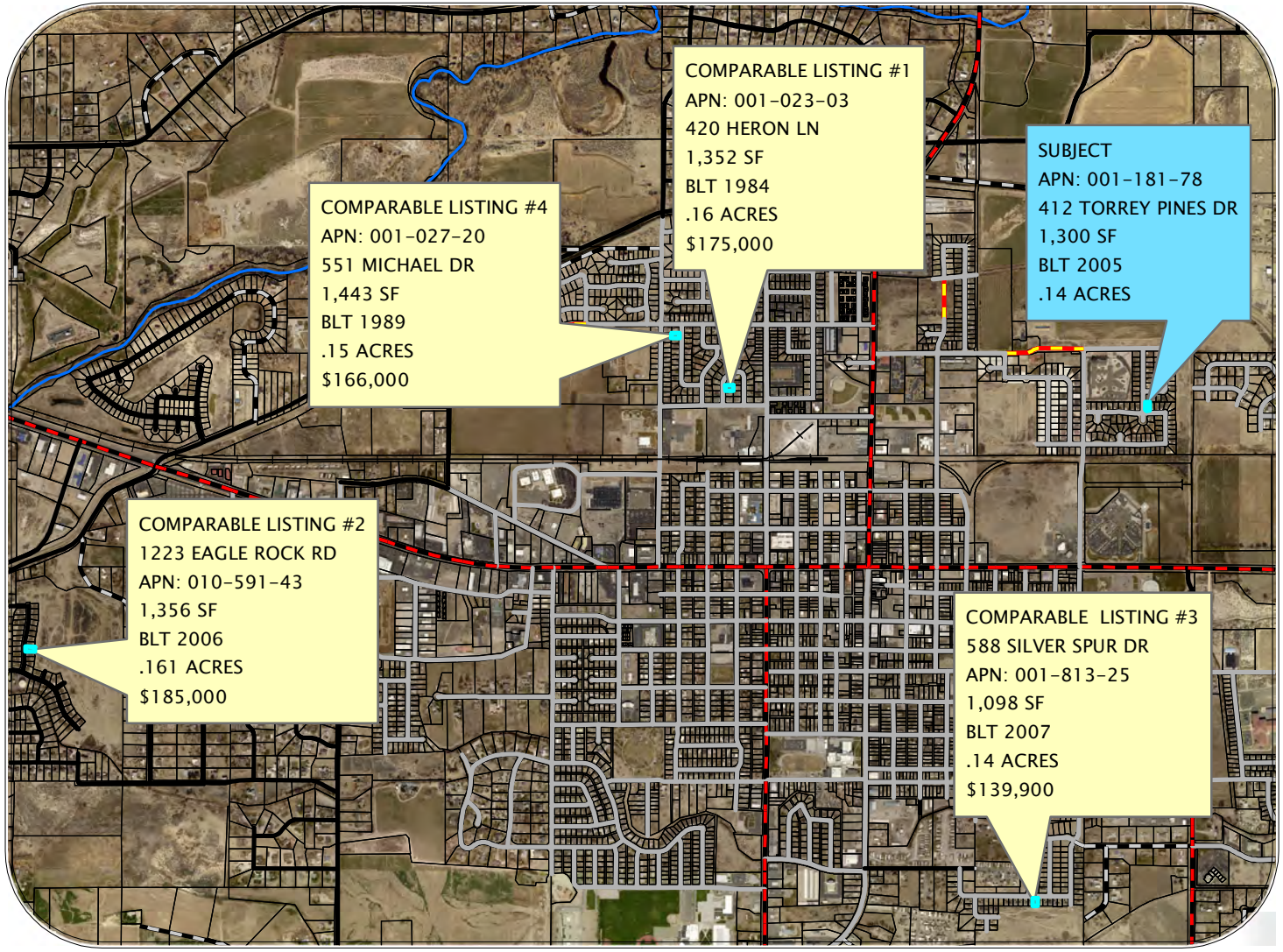
Assessor's Recommendation:

The Subject property has a total taxable value of $116 per sq. ft. for land and improvements. The above grid reflects current comparable listings similar in size to the subject with municipal water and sewer. Listing #1 requires downward adjustments for lot size, quality class, and gross living area, and upward adjustments for year built and garage size. Listing #2 is listed for sale by owner according to Zillow.com and requires downward adjustments lot size, year built, and gross living area, and an upward adjustment for garage size. Listing #3 is located on a lot of similar size and warrants upward adjustments for quality class, gross living area, and garage size and a downward adjustment for year built. Listing #4 is the same quality class as the subject and warrants an upward adjustment for year built and garage size and downward adjustments for lot size and gross living area. According to the grid, prior to adjustments the average listing price is $127 per square foot and the median listing price is $128 per square foot. It is the Assessor's recommendation to maintain the current taxable value of $151,351 and Assessed Value of 52,973 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

COMPARABLE LISTING
APN: 001-181-78
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 1,375 2,750 5,500 8,250 11,000 Feet

401

Home For Sale – Active

420 Heron Ln

Fallon, NV 89406

$175,000

Estimate Payment

3 beds • **2** full baths • **1,352** sq ft • **6,970** sq ft lot

Fullscreen

1 / 22

Photos Map Street

Presented by **Leslie Beach**

Brokered by **Re/Max Connection**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 1984
- Price/Sq Ft: $129
- 31 days on realtor.com ®
- Status: Active

Schools

NR West End Elementary School

6 Churchill County Jr. High School

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Ceiling Fan

Bathrooms

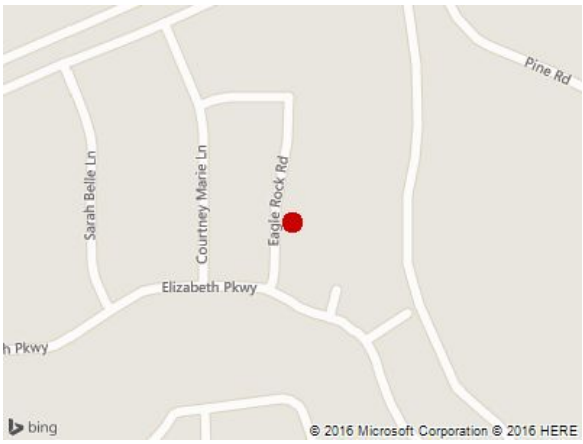
- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

- Kitchen: Gas Range, Single Oven, Built-In Dishwasher
- Dining Room: Kitchen Combo

City, State, or Zip

1223 Eagle Rock Rd, Fallon, NV 89406



1223 Eagle Rock Rd,

Fallon, NV 89406

3 beds · 2 baths · 1,356 sqft

FOR SALE BY OWNER

$185,000

Price cut: -$4,000 (12/23)

Zestimate®: $146,368

Est. Mortgage

$671/mo

This 1356 square foot single family home has 3 bedrooms and 2.0 bathrooms. It is located at 1223 Eagle Rock Rd Fallon, Nevada.

FACTS

- Lot: 7,000 sqft
- Single Family
- Built in 2006
- 28 days on Zillow
- Views since listing: 593
- All time views: 656
- 6 shoppers saved this home
- Cooling: Central
- Heating: Forced air
- Last sold: Sep 2006 for $210,000
- Price/sqft: $136

FEATURES

- Lawn
- Parking: Garage - Attached, Off street, 460 sqft
- Sprinkler System
- View: City

CONSTRUCTION

- Exterior material: Wood
- Stories: 1
- Unit count: 1

OTHER

- Floor size: 1,356 sqft
- Heating: Gas
- Parcel #: 01059143
- Zillow Home ID: 71011338

Print This Page

Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: **775-745-0864**
Email: **bob@bobgetto.com (mailto:bob@bobgetto.com)**

588 SILVER SPUR DR , Fallon, NV 89406

$144,900 12/4/2015 -$5,000

Calculate Payment

3 Beds, 2 Baths
1,098 Total Living Space

(Active)
MLS#: 150015538

Larger Photos | Birds Eye

1 of 11

Last Updated: 12/9/2015 6:12 AM

Description for 588 SILVER SPUR DR Fallon, NV 89406

SPRAWLING SINGLE STORY HOME IN COVETED FALLON LOCATION!! CHARMING 2007 YEAR BUILT WITH ALL OF THE MODERN CONVENIENCES! HUGE GARAGE FOR THE TOYS! OPEN AND FLOWING FLOORPLAN WITH 3 LARGE BEDROOMS AND TWO FULL BATHROOM SUITES!! CHEFS DREAM KITCHEN WITH RICH WOOD CABINETS AND IMMACULATE APPLIANCES FOR COOKING UP DELICIOUS TREATS!! GRAND MASTER SUITE FIT FOR A KING!! LARGE BACKYARD AREA WITH ENDLESS POTENTIAL AND A PATIO FOR SUMMER BARBECUES OR ENJOYING THAT FIRST CUP OF COFFEE IN THE MORNING!!

Listing Information

Area: FALLON CITY-SE

Property Type: Residential/Farm and Ranch Site/Stick Built
Family Room: Living Rm Combo
HOA Amenities: No Amenities
Landscaped: None
Master Bedroom: Ceiling Fan, Tub/Shower Combo
Year Built: 2007
Garage Type: Attached

School Information

Elementary School:**E.C. Best**

Middle School: Churchill
High School: Churchill

Room Information

Laundry Area: Hookups in Laundry Room
Living Room: Family Rm Combo
Dining Room: Kitchen Combo
Other Rooms: None
Bedroom: Ceiling Fan, Tub/Shower Combo

Interior Features

Fireplace: No Fireplace
Appliances in Kitchen: Gas Range/Cooktop, Dishwasher, Garbage Disposal, Microwave
Heating/Cooling: Natural Gas, Forced Air
Stories: 01 Story
Utilities: Electric, Natural Gas, City/County Water, City Sewer, Water Meter Installed
Water Heater: Gas Water Heater
Windows: Double Pane, Vinyl Frame
Floor Covering: Carpet, Sheet Vinyl
Int Ftrs/Prsnl Prop Incld: Garage Door Opener(S), Smoke Alarm

Exterior/Lot Features

Exterior Features: RV Access
 # Garage: 2
Acreage: 0.14 acres
Topography: Level
Patio/Deck: None
Roof: Pitch, Composition/Shingle
View: Desert View, Trees/Woods View

Garage Type: Attached

Adjoins: Street, Undeveloped Acre

405

Exterior: Wood Siding

Fenced: Rear

Foundation: Concrete Slab

Access: Public Roads

Sprinklers: Sprinklers Front, Sprinklers Automatic

Financial Considerations

Owner(s) May Sell: Conventional Financing, VA Financing, Cash Financing

Listing Price History

Original Price: $149,900 Current Price: $144,900 Price Change: **-$5,000**

Date	Price	Change
12/4/2015 9:23 AM	$144,900	**-$4,000**
12/4/2015 9:8 AM	$148,900	**-$1,000**
11/13/2015 8:9 PM	$149,900	

Request More Information about this Property

Listing Courtesy of: MAXIM PROPERTIES

The data relating to real estate for sale on this web site comes in part from the Broker Reciprocity program of the Northern Nevada Regional Multiple Listing Service®. Real estate listings held by brokerage firms other than Ferguson & Getto Inc. are marked with the Broker Reciprocity logo and detailed information about those listings includes the name of the listing brokerage. Copyright 2008 of the Northern Nevada Regional Multiple Listing Service MLS. All rights reserved.

Home For Sale – Active

551 Michael Dr

Fallon, NV 89406

$166,000

Estimate Payment

3 beds • **2** full baths • **1,443** sq ft • **6,534** sq ft lot

New

Fullscreen

1 / 8

Photos Map Street

Presented by **Michelle Wallace**

Brokered by **Wallace Realty**

Property Details | Schools & Neighborhood | Payment Options | Property History

Property Details

Open House

None at this time

Request a Private Showing

Overview

Key Facts

- Style: Residential
- Single family home
- Year built: 1989
- Price/Sq Ft: $115
- 2 days on realtor.com ®
- Status: Active

Schools

NR West End Elementary School

Features

Bedrooms

- Bedrooms: 3
- Master Bedroom: Walk-In Closet, High Ceiling, Ceiling Fan, Double Sinks, Shower Stall, Bathtub

Bathrooms

- Full Bathrooms: 2
- Half Bathrooms: 0

Kitchen and Dining

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land Listings Comparison

CASE : #10-2016 **PETITIONER: RONALD & MAXINE SHANE**

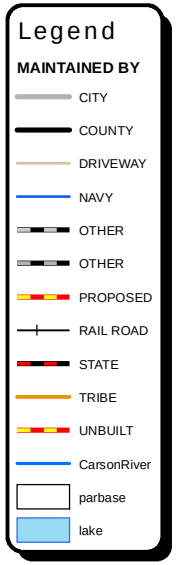
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
APN	001-181-78	001-202-28	001-202-23	001-042-06	001-202-21
Address	412 Torrey Pines Dr. Fallon, NV 89406	508 Graeagle Dr. Fallon, NV 89406	530 Graeagle Dr. Fallon, NV 89406	706 Broadway St. Fallon, NV 89406	1151 Whitehawk Dr. Fallon, NV 89406
MLS#		80006358	130014134	140003514	150013580
Proximity to Subject		.25 Miles	.27 Miles	.60 Miles	.21 Miles
Neighborhood	Highlands Subdivision	Country Air Estates	Country Air Estates	Meadowlands Sub.	Country Air Estates
Listing Price		$45,000	$65,000	$25,000	$53,950
Parcel Size (Acres)	0.140	0.332	0.441	0.167	0.277
Lot Square Footage	6,098	14,462	19,210	7,275	12,066
Land Use Code	200	120	120	120	120
Zoning	RC	R1-5K	R1-5K	R1-5K	R1-5K
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal	Municipal
Notes:		Neighborhood superior to subject	Neighborhood superior to subject	Owner has a total of 8 lots in this subdivision listed at $25,000 each	Neighborhood superior to subject
Price per Acre - Market		$135,542	$147,392	$149,701	$194,765
Price per Lot - Market		$45,000	$65,000	$25,000	$53,950

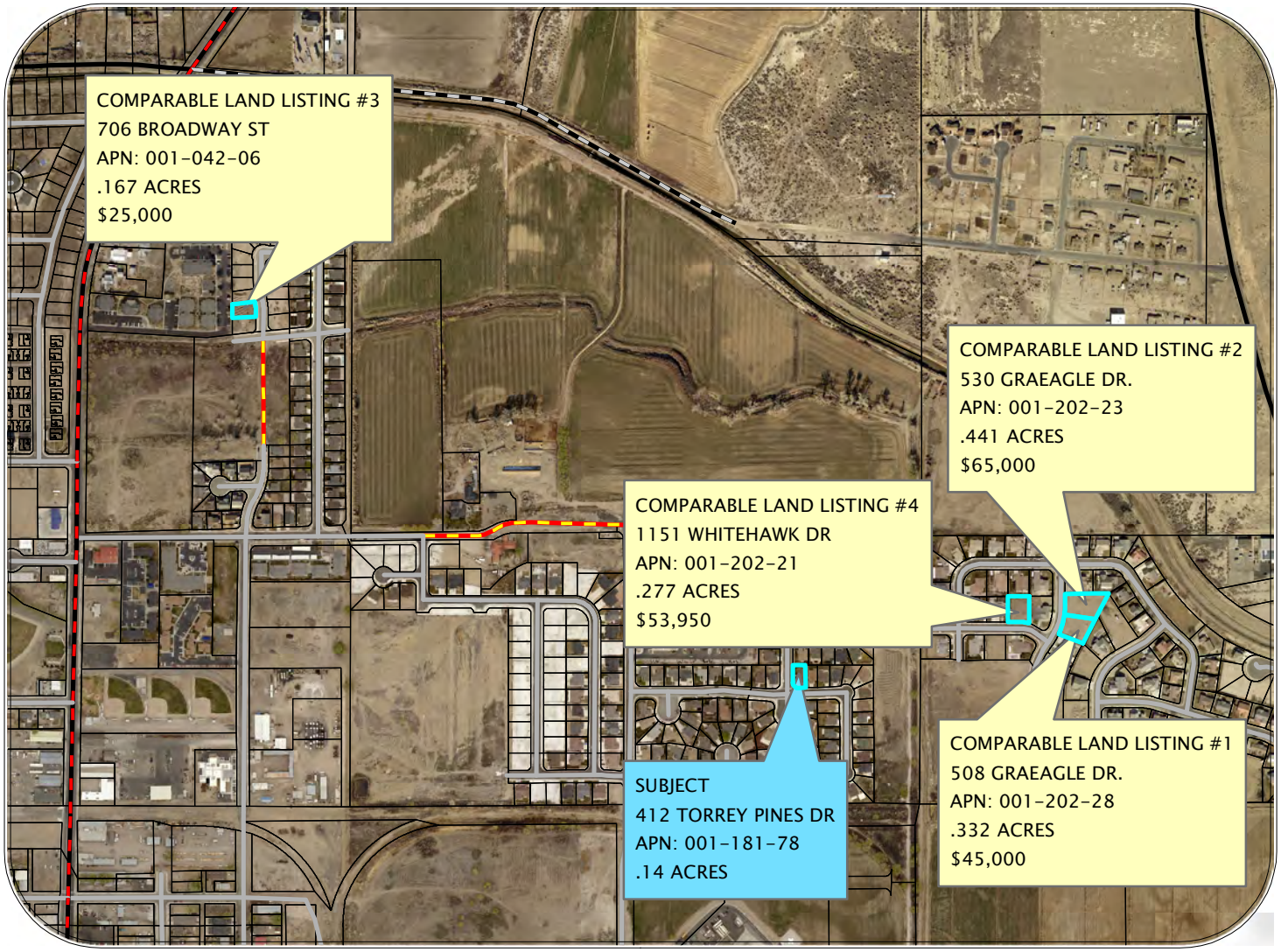
Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. In 2015 there were only five subdivision lot sales ranging from $7,500 to $20,000. These lots were not actively marketed, were between related parties and/or were owner carry sales to contractors who built homes on the lots. There is a current bulk lot listing for 51 lots in the Desert Oasis Subdivision. The lots range in size from .138 to .722 acres, are listed at an average price per lot of $4,510, and cannot be sold separately . The grid above reflects the current listings of vacant single family city subdivision lots. Comparables #1, #2, and #4 would need downward adjustments for location, as well as lot size. Comparable #3 is similar in size and location to that of the subject and is a good indicator of the subject's value. The median listing price for the grid is $49,475 per lot, and the average listing price is $47,238. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND LISTING
APN: 001-181-78
2016-2017





Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L. DOWNS

0 500 1,000 2,000 3,000 4,000 Feet

409

508 Graeagle Fallon, NV 89406

$45,000 Estimated monthly payments: $273/mo.*

0.33 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

LOOKING FOR A PLACE TO BUILD YOUR DREAM HOME? Then you need to check out this terrific home site in Country Air Estates. Over 1/3 of an acre featuring all city utilities plus full curb, gutter, and sidewalk. Lots of room for your home plus any outbuildings and located in great "custom" home area just minutes from downtown. Give us a call for more information. Listing Agent: Michael Berney Email Address:

Features

- **Architecture Style**: Other
- **Lot Size**: 0.33 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **80006358**

Est. Property Tax: **$532**

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An Equal Opportunity Company

Schools for 508 Graeagle, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School

410

530 Graeagle Fallon, NV 89406

$65,000 Estimated monthly payments: $370/mo.*

0.44 acres

Photo 1 of 1

Courtesy Of BERNEY REALTY, LTD.

Property Description

Other Residential

ENJOY THE PEACE AND PRIVACY OF THIS RARE PREMIUM PARCEL IN DESIRABLE COUNTRY AIR ESTATES. BUILD YOUR CUSTOM HOME ON THIS OVERSIZED LOT WITH THE LUXURY OF ADDING A WORKSHOP, POOL AND GARDEN WHILE STILL ENJOYING STREETLIGHTS AND SIDEWALKS IN THIS WELL-MAINTAINED COMMUNITY. CITY UTILITIES AND LOCATED NEAR NAS

Features

- **Architecture Style**: Other
- **Lot Size**: 0.44 Acres
- **Roof Type**: Unknown
- **View Type**: Mountain

MLS #: **130014134**

Est. Property Tax: **$471**

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An Equal Opportunity Company

Schools for 530 Graeagle, Fallon, NV 89406

Elementary School

Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School

Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.3 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School

Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

411

DICKSON REALTY

amenities, city, zip, agency... SEARCH

or use advanced search

Find an Agent | Contact Us | 775.745.7000 | NEED HELP? CLICK TO LIVE CHAT

Property Search Gallery View Map Search Login Create An Account

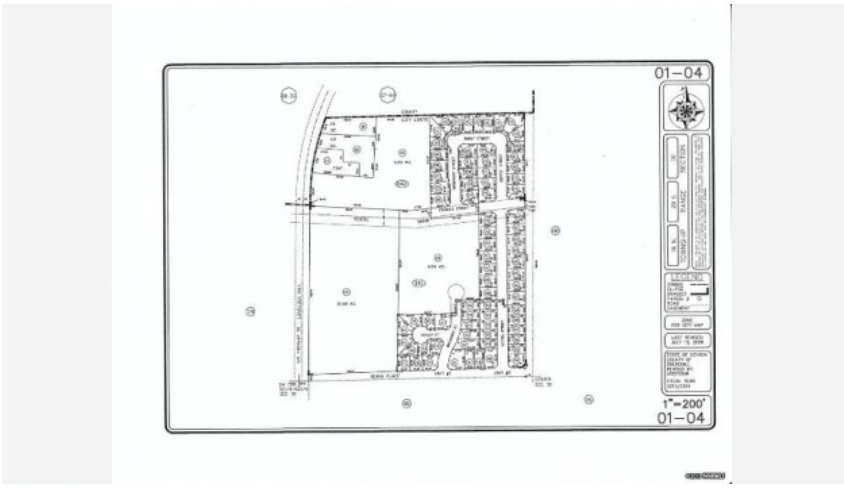
706 Broadway Street, Fallon NV 89406

ACTIVE

734 Days Listed

Asking Price	Price/SF	Trending	HOA Fees
$25,000	- -	--	N/A

0	0.0	0	0.16	0
bed	bath	sq. ft.	lot	built



Property Description

Excellent buildable lot inside Fallon's city limits. Thirteen lots available on the street..

Listing Provided Courtesy of RE/MAX Traditions

MLS# 140003514

Property Information Interior Information Financial Information Listing History

Exterior Amenities

Main Residence: Assessor

Acreage: 0.16

Irrigated Acres: 0.0

Water Rights: No

Mineral Rights: Yes

Income Producing: No

412

1151 Whitehawk Dr Fallon, NV 89406

$53,950 Estimated monthly payments: $314/mo.*

0.27 acres

Photo 1 of 1

Courtesy Of Century 21 Green Valley Realty

Property Description

Other Residential

Ready to build lot in sub-division of custom homes. Possible owner financing for well qualified buyer. No subordination. Call for details Listing Agent: Richard E Martin Email Address: richmartinrealty@earthlink.net Broker: Century 21 Green Valley Realty

Features

- **Architecture Style**: Other
- **Lot Size**: 0.27 Acres
- **Roof Type**: Unknown
- **View Type**: Desert, Mountain

MLS #: **150013580**

Est. Property Tax: **$480**

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An Equal Opportunity Company

Schools for 1151 Whitehawk Dr, Fallon, NV 89406

Elementary School
Grades 1-4 | Public School

FALLON, NV 89406
601 DISCOVERY DR
775-428-1996
Distance: 0.9 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**17:1**
Total Students	**490**

Middle School
Grades 6-8 | Public School

FALLON, NV 89406
650 S MAINE ST
775-423-7701
Distance: 1.2 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★★★☆
Student:Teacher Ratio	**19:1**
Total Students	**850**

High School
Grades 9-12 | Public School

FALLON, NV 89406
1222 S TAYLOR ST
775-423-2181
Distance: 1.6 mi

GreatSchools Rating	★★★☆☆
Parent Rating	★★☆☆☆
Student:Teacher Ratio	**20:1**
Total Students	**1191**

Elementary School
Grades 1-5 | Public School

FALLON, NV 89406

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Abstraction Evaluation

CASE : #10-2016 PETITIONER: RONALD & MAXINE SHANE

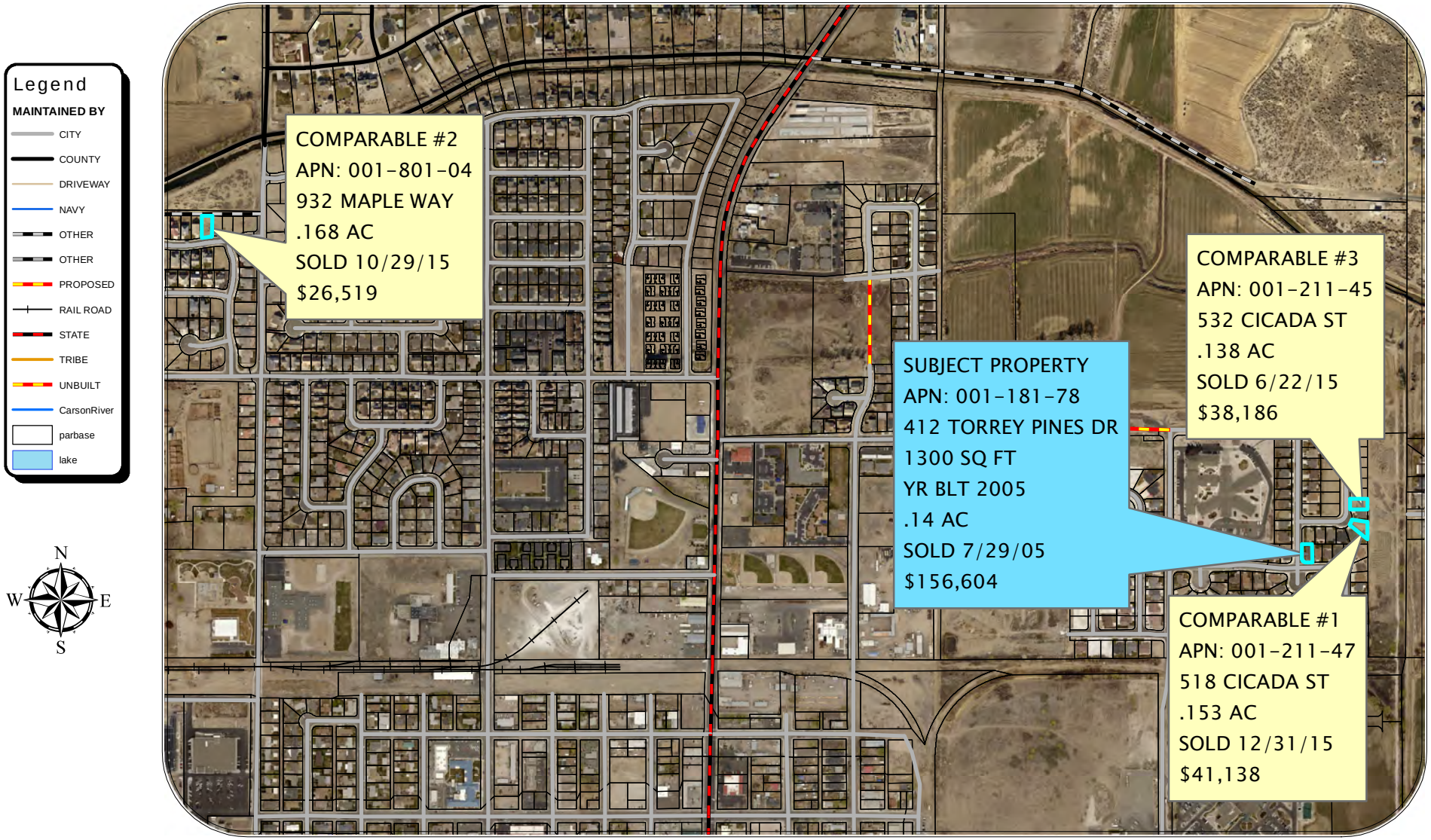
Item	Subject	Comparable 1	Comparable 2	Comparable 3
APN	001-181-78	001-211-47	001-801-04	001-211-45
Address	412 Torrey Pines Drive Fallon, NV 89406	518 Cicada Street Fallon, NV 89406	932 Maple Way Fallon, NV 89406	532 Cicada Street Fallon, NV 89406
Proximity to Subject		.06 Miles	1.25 Miles	.07 Miles
Neighborhood	Highlands Subdivision	Serpa Ranch Estates	Northgate Subdivision	Serpa Ranch Estates
Date of Sale	07/29/05	12/31/15	10/29/15	06/22/15
Document #	373365	450825	449870	447945
Buyer	Shane	Roman	Lenox	Lininger
Seller	Akins	Cabernet Investments	Hammon	Cabernet Investments
Parcel Size (Acres)	0.14	0.153	0.168	0.138
Lot Square Footage	6,098	6,665	7,318	6,011
Gross Living Area	1,300	1,854	1,814	1,813
Year Built	2005	2015	2015	2015
Land Ratio	0.2132	0.2782	0.2479	0.3016
Land Use Code	200	200	200	200
Zoning	RC	RC	R1	RC
Location / Access	Good/Paved	Good/Paved	Good/Paved	Good/Paved
Water / Sewer	Municipal	Municipal	Municipal	Municipal
Sales Price	$156,604	$225,500	$232,270	$217,377
Replacement Cost New		187,310	208,884	182,008
Less Depreciation		2,948	3,133	2,817
Equals Improvement Value		184,362	205,751	179,191
Indicated Site Value		$41,138	$26,519	$38,186
Notes:				
Land Value-Assessor Taxable	$24,000	$24,000	$28,000	$24,000
Price per Acre - Taxable	$171,429	$156,863	$166,667	$173,913
Price per Sq. Ft. - Taxable	$3.94	$3.60	$3.83	$3.99
Price per Acre - Market		$268,876	$157,851	$276,710
Price per Lot - Market		$41,138	$26,519	$38,186

Assessor's Recommendation:

In the City of Fallon, we are still in an absorption period with 370 vacant single family lots. The grid reflects the most recent sales of three new single family homes in Serpa Ranch Estates, an neighborhood adjoining the subject, and Northgate Subdivision. In the grid above we abstracted the indicated site value using the replacement cost new of the improvements less depreciation to determine the improvement value, then deducted the improvement value from the sales price. The result was a median price per lot to be $38,186 and an average per lot price of $35,281. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ABSTRACTION MAP
APN: 001-181-78
2016-2017



Date: FEBRUARY 1, 2016

0 550 1,100 2,200 3,300 4,400 Feet

Drawn By: WILLOW A TIMBREL

CHURCHILL COUNTY BOARD OF EQUALIZATION

Residential Land

Allocation Evaluation

CASE : #10-2016 **PETITIONER: RONALD & MAXINE SHANE**

APN	DEED #	SALE DATE	LU	ACRES	LOT SF	BUYER	SELLER	SALE PRICE	SUBDIVISION	RES SF	CLASS	LAND RATIO	INDICATED LOT VALUE
001-181-47	442028	2014-08-01	200	0.14	6,032	UHR	AKINS	$150,000	HIGHLANDS SUB UNIT #2	1,386	2.50	0.230	$34,466
001-181-55	442289	2014-08-20	200	0.15	6,391	BUSS	PETTIT	$139,750	HIGHLANDS SUB UNIT #2	1,348	2.50	0.211	$29,476
001-181-54	443327	2014-10-27	200	0.14	6,290	MURRAY	PETTIT	$142,000	HIGHLANDS SUB UNIT #2	1,352	2.50	0.215	$30,522
001-181-44	448519	2015-07-31	200	0.21	9,334	JORDAN	BOSTON	$153,000	HIGHLANDS SUB #1 PHASE #2	1,469	2.50	0.157	$24,079
001-181-04	449394	2015-09-28	200	0.16	6,782	COBURN	MEEK	$159,900	HIGHLANDS SUB #1 PHASE #1	1,352	2.50	0.199	$31,876
001-181-17	450676	2015-12-22	200	0.17	7,380	GODWIN	GOLDFINGER	$154,900	HIGHLANDS SUB #1 PHASE #1	1,591	2.50	0.216	$33,394
001-801-11	441702	2014-07-11	200	0.138	6,001	GUST	FEDERAL NATIONAL MORTGAGE ASSOC	$159,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$48,328
001-801-20	442916	2014-09-30	200	0.165	7,174	CARTER	SERPA	$184,900	NORTHGATE SUB UNIT #1	1,736	3.00	0.242	$44,743
001-801-11	444313	2015-01-09	200	0.138	6,001	HANSON	GUST	$189,000	NORTHGATE SUB UNIT #1	1,824	3.00	0.304	$57,446
001-801-04	449870	2015-10-29	200	0.168	7,330	LENOX	HAMMON	$232,270	NORTHGATE SUB UNIT #1	1,814	3.00	0.247	$57,481
001-211-36	443773	2014-12-03	200	0.16	6,965	AMARAL	EMKE	$140,000	SERPA RANCH ESTATES #1	1,540	2.50	0.221	$30,955
001-211-06	445551	2015-03-19	200	0.138	6,000	LOGAN	WILSON	$147,000	SERPA RANCH ESTATES #1	1,500	2.50	0.250	$36,750
001-211-03	447295	2015-06-01	200	0.138	6,000	MOLINA	WILSON	$131,100	SERPA RANCH ESTATES #1	1,370	2.50	0.228	$29,935
001-211-45	447945	2015-06-22	200	0.138	6,000	LININGER	CABERNET INVESTMENTS INC	$217,377	SERPA RANCH ESTATES #2	1,813	2.50	0.302	$65,684
001-211-34	449365	2015-09-25	200	0.16	6,965	DI IANNI	WOODS	$154,500	SERPA RANCH ESTATES #1	1,379	2.50	0.198	$30,589
001-211-47	450825	2015-12-31	200	0.153	6,684	ROMAN	CABERNET INVESTMENTS INC	$225,500	SERPA RANCH ESTATES #2	1,854	2.50	0.277	$62,549

HIGHLANDS SUBDIVISION	
LAND RATIO	0.207
AVERAGE TOTAL VALUE	$ 157,400.00
AVERAGE LAND VALUE	***$ 32,655***

NORTHGATE SUBDIVISION	
LAND RATIO	0.274
AVERAGE TOTAL VALUE	$ 191,292.50
AVERAGE LAND VALUE	***$ 52,479***

SERPA RANCH ESTATES	
LAND RATIO	0.246
AVERAGE TOTAL VALUE	$ 169,246.17
AVERAGE LAND VALUE	***$ 41,662***

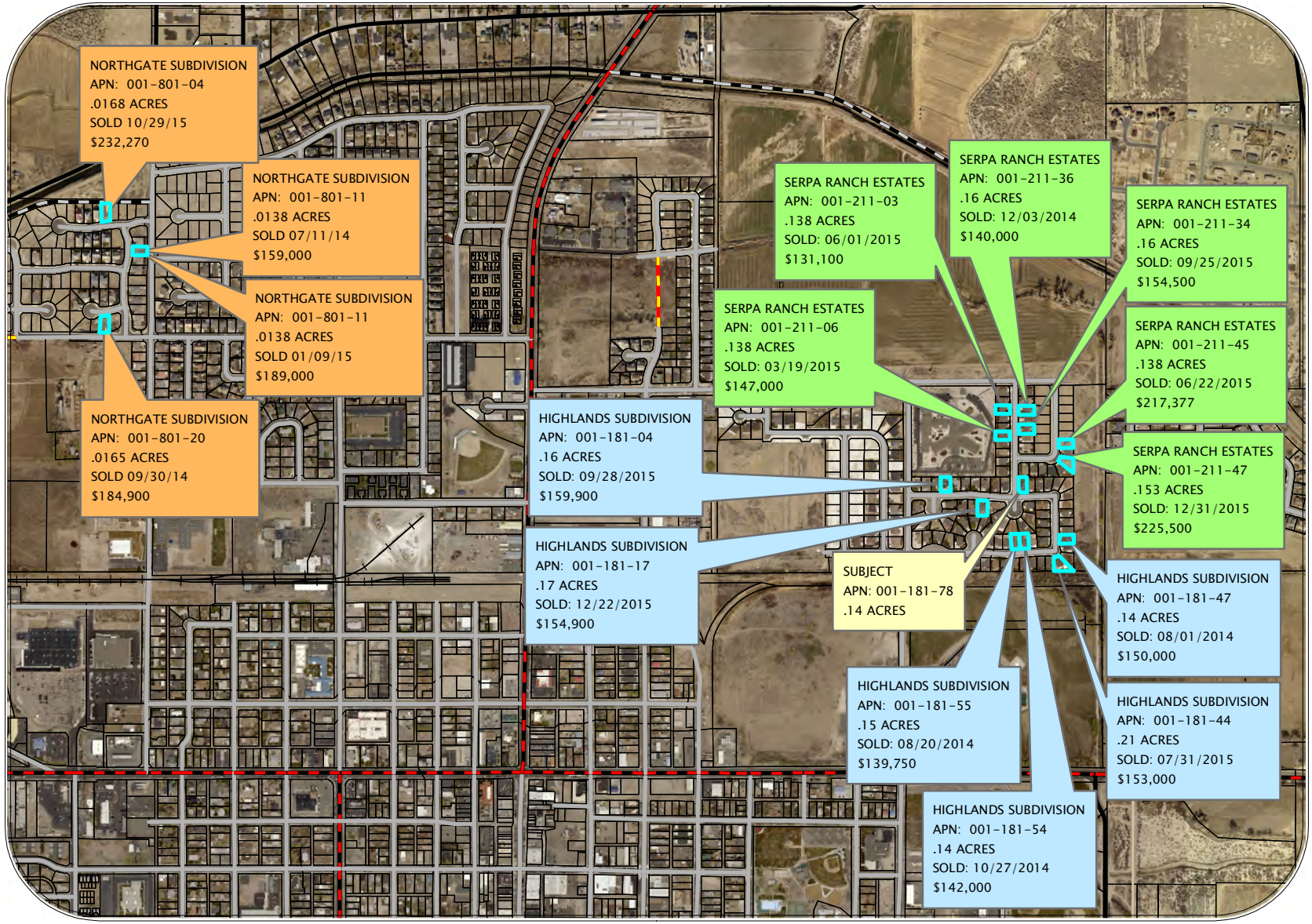
Median lot price	$ 33,930
Average lot price	$ 40,517
Average land ratio	0.238

Assessor's Recommendation:

Using sales from the same three neighborhoods used in the abstraction method, we applied the allocation method using sales from January 2014 through December 2015. The result is an average lot value in Highlands Subdivision of $32,655, overall a median per lot value of $33,930 and an average per lot value of $40,517. It is the Assessor's recommendation to maintain the current taxable land value of $24,000 and Assessed Value of 8,400 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

COMPARABLE LAND ALLOCATION
APN: 001-181-78
2016-2017



Legend

MAINTAINED BY

- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

N W E S

Date: FEBRUARY 4, 2016

Drawn By: ROCHANNE L.DOWNS

0 650 1,300 2,600 3,900 5,200 Feet

CONTROL #

APPEAL CASE # #14-2016

C.B.E. Exhibit "I"

Churchill County Board of Equalization

CHURCHILL COUNTY RECEIVED JAN 19 2016 CLERK/TREASURER

PETITION FOR REVIEW OF TAXABLE VALUATION

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

Please Print or Type:

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

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: Highlands of Fallon LLC					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): See Attached LOA				*TITLE*	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX)				*EMAIL ADDRESS:*	
CITY	STATE	ZIP CODE	DAYTIME PHONE ( )	ALTERNATE PHONE ( )	FAX NUMBER ( )

Part B. PROPERTY OWNER ENTITY DESCRIPTION

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

☐ Sole Proprietorship ☐ Trust ☐ Corporation

☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency

☐ Other, please describe: See Attached LOA

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: See Attached LOA

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS	*STREET/ROAD*	*CITY (IF APPLICABLE)*	*COUNTY*
550 & 570	N. Sherman Street	Fallon	Churchill
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)	*ACCOUNT NUMBER*
001-061-21	

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.***

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	$412,951	TBD
Buildings	12,242,669	TBD
Personal Property	$0	
Possessory Interest in real property	$0	
Exempt Value	$0	
Total	$12,655,620	TBD

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).

The 2016/2017 Notice of Value exceeds Fair Market Value.

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

▶ _____ Title _____

Petitioner Signature

See Attached LOA _____ Date _____

Print Name of Signatory

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:		
Michael P. Killion			Tax Agent		
AUTHORIZED AGENT COMPANY, IF APPLICABLE:			EMAIL ADDRESS:		
Frazer Ryan Goldberg & Arnold LLP			mkillion@frgalaw.com		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
3101 North Central Avenue, Suite 1600					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER
Phoenix	AZ	85012	( ) 602 200-7355	( ) 602-277-2010	( ) 602 277-2595

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.**

▶ Michael P. Killion _____ Tax Agent _____

Authorized Agent Signature — Title

Michael P. Killion _____ 12/18/2015 _____

Print Name of Signatory — Date

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

_____ _____

Signature of Owner or Authorized Agent/Attorney — Date

Form 5105SBE

C.B.E.
Exhibit "II"

Nevada State Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: (775) 684-2160.
Email completed form to: ANITA.MOORE@tax.state.nv.us or Fax (775) 684-2020

Please Print or Type:

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

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: Highlands of Fallon LLC					
NAME OF PERSON GRANTING AUTHORITY TO AGENT(IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): Donald E. Fike				TITLE Manager	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 285 S Farnham Street				EMAIL ADDRESS: NA	
CITY Galesburgh	STATE IL	ZIP CODE 61401	DAYTIME PHONE ( ) NA	ALTERNATE PHONE ( ) NA	FAX NUMBER ( ) NA

Part B. PROPERTY OWNER INFORMATION

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

☐ Sole Proprietorship ☐ Trust ☐ Corporation
☑ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe:_____
The organization described above was formed under the laws of the State of NEVADA.
The organization described above is a non-profit organization. ☐ Yes ☑ No

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

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

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

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter Applicable Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER	PROPERTY IDENTIFICATION NUMBER (PIN)-MINES
001-061-21		

☐ Multiple parcel list attached. (Use letter-size paper)

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

☑ 2016-2017 Secured Roll ☐ 2015-2016 Unsecured Roll ☐ 2015-2016 Supplemental Roll
☐ 2016-2017 Centrally-assessed Roll ☐ 2015-2016 Net Proceeds Roll

Other years being appealed:_____
Be prepared to cite the legal authority, if any, that permits the State Board to consider appeals of taxable value from prior years.

Form 5105SBE
Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Nevada State Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

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 Nevada State Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of this document.

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:
Michael Killion					Agent
AUTHORIZED AGENT COMPANY, IF APPLICABLE:					EMAIL ADDRESS:
Frazer Ryan Goldberg & Arnold LLP					mkillion@frgalaw.com
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
3101 N. Central Ave. Ste. 1600					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER
Phoenix	AZ	85012	(602) 277-2010	( )	( )

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

▶ _____ Authorized Agent Signature _____ Title _____ Date

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:					TITLE:
Michael P. Killion					Tax Agent
AUTHORIZED AGENT COMPANY, IF APPLICABLE:					EMAIL ADDRESS:
Frazer Ryan Goldberg & Arnold LLP					mkillion@frgalaw.com
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
3101 North Central Avenue, Suite 1600					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER
Phoenix	AZ	85012	(602) 200-7355	(602) 277-2016	(602) 277-2595

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

▶ [signature] Authorized Agent Signature Tax Agent Title 12/18/2015 Date

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. I further certify I have authorized each agent named herein to represent the Property Owner as stated and I have the authority to appoint each agent named herein.

▶ Donald E. Fike Property Owner / Petitioner Signature Manager Title 12-21-15 Date

For clerk use only

CERTIFIED MAIL

7015 0640 0006 1672 4508

421

Hasler FIRST-CLASS MAIL
01/14/2016
US POSTAGE $006.95[5]
ZIP 85012
011E11671951

ASJ

Frazer Ryan
Goldberg &
Arnold LLP

3101 North Central Avenue, Suite 1600
Phoenix, AZ 85012-2615

Denise L. Mondhink-Felton
Churchill County Assessor
155 N. Taylor Street #200
Fallon, NV 89406

C.B.E.
Exhibit "III"

Desert Care Facilities
Highland Estates of Fallon
Statement of Profit and Loss
For the Twelve Months Ending September 30, 2015

	September	August	July	Year - to - Date This Year	Year - to - Date Prior Year	Year - to - Date % Change
Revenue						
Rent - Studio	1,867	1,600	0	3,467	14,400	(75.9)
Rent - 1 Bedroom	5,400	5,400	5,400	90,205	90,242	(0.0)
Rent - 2 Bedroom	8,000	6,774	6,000	75,525	80,000	(5.6)
Processing Fee	0	100	0	200	300	(33.3)
Interest	54	0	0	54	0	0.0
Total Income	**15,321**	**13,874**	**11,400**	**169,451**	**184,942**	**(8.4)**
Net Revenue	**15,321**	**13,874**	**11,400**	**169,451**	**184,942**	**(8.4)**
Expenses						
Program Expenses						
Activity Supplies	37	0	0	249	0	0.0
Total Program	**37**	**0**	**0**	**249**	**0**	**0.0**
Nursing Expenses						
Food Service Expenses						
Labor - Food Service	775	631	653	8,597	8,606	(0.1)
Food Supplies	863	572	726	8,394	8,440	(0.5)
Dietary Supplies	47	16	32	325	449	(27.6)
Equipment & Utensils	0	31	0	184	60	206.8
Subscriptions/Fees/Training	0	0	0	0	242	(100.0)
Total Food Service	**1,685**	**1,250**	**1,411**	**17,500**	**17,796**	**(1.7)**
Hskp/Laundry Expenses						
Labor - Housekeeping/Custodial	469	297	310	4,336	3,751	15.6
Housekeeping Supplies	51	92	247	1,817	1,758	3.3
Equipment	0	0	0	390	0	0.0
Linen & Bedding	0	381	156	536	0	0.0
Total Hskp/Laundry	**520**	**770**	**712**	**7,079**	**5,509**	**28.5**
Maintenance Expenses						
Labor - Maintenance	194	224	232	3,396	3,515	(3.4)
Maintenance Supplies	982	223	189	4,084	2,878	41.9
Decorating Supplies	0	122	0	168	0	0.0
Facility Equipment	0	0	0	169	0	0.0
Equipment	0	290	54	957	323	195.7
Repairs - H.V. & A.C.	106	0	0	4,736	2,624	80.5
Repairs - Food Service	0	0	0	305	477	(36.1)
Repairs - Housekeeping/Laundry	0	116	0	933	129	626.2
Maint. Contracts - Fire Alarm	363	252	0	2,847	1,262	125.7
Maint. Contracts - Sprkler	0	736	0	736	0	0.0
Maint. Contracts - Elevator	1,580	778	0	6,238	10,121	(38.4)
Maintenance Contracts/Special	580	0	0	1,853	690	168.5
Other Service Contracts	0	167	0	167	0	0.0
Total Maintenance	**3,805**	**2,908**	**475**	**26,588**	**22,018**	**20.8**

Administrative Expenses						
Office Supplies	156	42	41	642	519	23.7
Equipment	0	2	6	80	72	11.8
In-House Training & Meetings	0	0	0	36	0	0.0
Subscriptions/Fees/Training	0	0	0	0	125	(100.0)
Total Administrative	**156**	**44**	**47**	**758**	**715**	**6.0**
General Expenses						
FICA	27	59	0	86	0	0.0
Unemployment Insurance	7	16	0	23	0	0.0
Other Employment Expense	67	0	0	232	75	207.8
Printing	0	0	0	45	0	0.0
Telephone	166	110	150	1,533	2,630	(41.7)
Cable T.V.	267	533	267	3,465	3,198	8.3
Electricity/Natural Gas	1,870	1,645	1,825	19,187	22,692	(15.4)
Water	341	339	345	3,686	3,724	(1.0)
Advertising - Employment	0	0	0	364	352	3.5
Advertising - Promotion	0	0	207	1,095	933	17.4
Professional Services	0	0	0	202	0	0.0
Property Tax	2,468	2,468	2,468	29,580	30,666	(3.5)
Vehicle Expense	20	0	0	346	31	1,033.1
Property Insurance	328	328	328	3,400	4,748	(28.4)
Liability Insurance	0	139	139	1,529	1,173	30.3
License/Fees/Etc.	0	0	0	289	0	0.0
Rent	25,643	25,643	25,643	307,716	307,716	0.0
Depreciation Expense	319	207	207	3,367	3,322	1.4
Total General	**31,522**	**31,488**	**31,580**	**376,145**	**381,260**	**(1.3)**
Total Expenses	**37,724**	**36,459**	**34,224**	**428,319**	**427,299**	**0.2**
Net Income or (Loss)	**(22,404)**	**(22,585)**	**(22,824)**	**(258,868)**	**(242,357)**	**(6.8)**

OCCUPANCY STATISTICS

Total Units Rented	8	7	6	90	99	(9.5)
Studio/Efficiency Rents	1	1	0	2	9	(75.9)
Studio/Efficiency - Unit Income	1,595.44	1,600.00	0.00	1,597.54	1,600.00	(0.15)
One Bedroom Rents	3	3	3	50	50	(0.0)
One Bedroom - Unit Income	1,800.00	1,800.00	1,800.00	1,799.79	1,799.80	(0.00)
Two Bedroom Rents	4	3	3	37	40	(6.5)
Two Bedroom - Unit Income	2,000.01	1,998.29	2,000.00	2,019.92	2,000.00	1.00
Overall Unit Income	1,868.63	1,863.90	1,900.00	1,886.67	1,862.44	1.30

Desert Care Facilities
Highland Inn of Fallon
Statement of Profit and Loss
For the Twelve Months Ending September 30, 2015

	September	August	July	Year - to - Date This Year	Year - to - Date Prior Year	Year - to - Date % Change
Revenue						
Rent - Assisted Living	50,718	51,565	37,095	505,843	652,272	(22.4)
Processing Fee	100	100	0	800	600	33.3
Meals	0	0	0	0	299	(100.0)
Dementia Services	0	0	0	0	230	(100.0)
Incontinence Care	0	0	0	0	(0)	100.0
Interest	525	0	0	525	0	0.0
Total Income	**51,342**	**51,665**	**37,095**	**507,168**	**653,401**	**(22.4)**
Bad Debt Expense	(728)	0	0	(728)	(6,000)	87.9
Net Revenue	**50,615**	**51,665**	**37,095**	**506,440**	**647,401**	**(21.8)**
Expenses						
Program Expenses						
Labor - Activity Aides	0	0	0	0	360	(100.0)
Activity Supplies	277	240	180	2,079	0	0.0
Total Program	**277**	**240**	**180**	**2,079**	**360**	**477.5**
Nursing Expenses						
Labor - R.S.D.	3,674	5,761	6,595	50,150	16,083	211.8
Labor - CNA	0	0	0	0	1,334	(100.0)
Labor - RA	18,292	15,999	14,219	185,114	169,194	9.4
Medical Supplies - Non Billable	0	0	0	0	0	(100.0)
Travel Expense	0	0	0	88	0	0.0
Subscriptions/Fees/Training	0	0	0	0	910	(100.0)
CNA Training	510	0	200	2,182	2,497	(12.6)
Pharmacy Consultant	0	0	0	0	156	(100.0)
Total Nursing	**22,476**	**21,760**	**21,014**	**237,534**	**190,174**	**24.9**
Food Service Expenses						
Labor - Food Service	3,930	4,467	4,617	43,031	51,830	(17.0)
Food Supplies	4,389	4,048	4,932	42,183	48,512	(13.0)
Dietary Supplies	262	180	201	2,500	2,462	1.5
Equipment & Utensils	87	123	172	791	1,478	(46.5)
Subscriptions/Fees/Training	0	0	0	0	242	(100.0)
Total Food Service	**8,668**	**8,817**	**9,921**	**88,505**	**104,523**	**(15.3)**
Hskp/Laundry Expenses						
Labor - Housekeeping/Custodial	2,958	2,536	2,764	32,150	36,413	(11.7)
Labor - Laundry	341	738	744	8,177	10,470	(21.9)
Housekeeping Supplies	256	651	1,748	8,942	10,534	(15.1)
Laundry Supplies	208	481	484	3,855	2,097	83.8
Equipment	0	0	0	390	0	0.0
Total Hskp/Laundry	**3,763**	**4,406**	**5,741**	**53,513**	**59,515**	**(10.1)**
Maintenance Expenses						
Labor - Maintenance	983	1,587	1,643	16,735	21,033	(20.4)
Maintenance Supplies	243	198	189	4,667	4,011	16.4
Decorating Supplies	0	97	0	259	0	0.0
Facility Equipment	0	0	0	169	0	0.0

Equipment	0	290	54	1,093	220	398.0
Repairs - H.V. & A.C.	0	0	0	487	8	6,263.6
Repairs - Vehicles	0	0	46	514	1,467	(65.0)
Repairs - Food Service	0	0	0	223	186	20.0
Repairs - Housekeeping/Laundry	0	116	0	1,082	0	0.0
Subscriptions/Fees/Training	0	0	0	0	80	(100.0)
Maint. Contracts - Fire Alarm	0	252	0	3,280	1,225	167.7
Maint. Contracts - Sprkler	0	736	0	736	0	0.0
Maint. Contracts - Elevator	802	0	0	802	0	0.0
Maintenance Contracts/Special	334	0	0	2,205	4,902	(55.0)
Other Service Contracts	0	167	0	340	0	0.0
Total Maintenance	**2,362**	**3,443**	**1,932**	**32,595**	**33,131**	**(1.6)**
Administrative Expenses						
Labor - Manager	5,588	3,577	3,577	44,242	18,324	141.4
Labor - Clerical	0	0	0	0	10,725	(100.0)
Office Supplies	147	41	39	584	525	11.3
Postage & Shipping	0	0	0	83	0	0.0
Background Checks	0	0	0	158	1,123	(85.9)
Equipment	0	2	6	80	72	11.8
Travel Expense	0	0	0	0	285	(100.0)
Travel Exp. - Training/Seminar	92	44	0	196	0	0.0
In-House Training & Meetings	178	0	0	210	299	(29.8)
Subscriptions/Fees/Training	0	0	0	200	125	60.0
Total Administrative	**6,004**	**3,664**	**3,622**	**45,754**	**31,476**	**45.4**
General Expenses						
FICA	1,616	1,409	2,380	17,973	12,519	43.6
Group Insurance	415	415	415	4,973	9,636	(48.4)
Unemployment Insurance	374	404	593	5,441	5,028	8.2
Workers Comp Insurance Premium	419	357	349	5,512	7,557	(27.1)
401K Expense	0	165	284	1,257	174	622.3
Other Employment Expense	110	0	56	950	1,371	(30.7)
Printing	0	48	0	93	0	0.0
Telephone	385	261	355	3,505	4,931	(28.9)
Cable T.V.	189	377	189	2,451	2,262	8.3
Electricity/Natural Gas	4,329	3,880	4,306	47,783	50,883	(6.1)
Water	788	801	815	9,174	8,421	8.9
Other Equipment Rental	0	0	0	90	0	0.0
Advertising - Employment	0	0	0	364	352	3.5
Advertising - Promotion	0	42	207	1,679	433	288.0
Professional Services	1,250	1,250	1,250	15,202	16,250	(6.5)
Property Tax	1,519	1,519	1,519	18,201	18,984	(4.1)
Vehicle Expense	93	0	190	631	248	154.8
Vehicle Insurance	97	97	97	1,460	1,144	27.6
Property Insurance	346	346	346	3,208	5,360	(40.1)
Liability Insurance	0	915	915	10,065	8,230	22.3
License/Fees/Etc.	408	408	408	5,341	3,663	45.8
Rent	16,340	16,340	16,340	196,080	196,080	0.0
Depreciation Expense	26	26	26	255	84	203.6
Miscellaneous	0	0	51	64	2,447	(97.4)
Total General	**28,702**	**29,060**	**31,090**	**351,751**	**356,057**	**(1.2)**
Total Expenses	**72,252**	**71,391**	**73,500**	**811,731**	**775,235**	**4.7**
Net Income or (Loss)	**(21,638)**	**(19,727)**	**(36,405)**	**(305,290)**	**(127,834)**	**(138.8)**
Census						
Private Pay						
Assisted Living	514	558	828	5,504	7,711	(28.6)
Total Days - Private Pay	514	558	828	5,504	7,711	(28.6)
Public Aid						
Assisted Living	128	123	(170)	1,387	1,246	11.3
Total Days - Public Aid	128	123	(170)	1,387	1,246	11.3

Total Resident Days	**642**	**681**	**658**	**6,891**	**8,957**	**(23.1)**
Revenue PPD						
Assisted Living Private	85.83	81.57	65.14	86.11	79.41	8.43
Assisted Living Public Aid	51.56	49.19	99.06	23.00	32.05	(28.22)
Assisted Living Total	79.00	75.72	56.38	73.41	72.82	0.80
Total Revenue PPD	**78.84**	**75.87**	**56.38**	**73.49**	**72.28**	**1.68**
Program PPD						
Labor	0.00	0.00	0.00	0.00	0.04	(100.00)
Other	0.43	0.35	0.27	0.30	0.00	0.00
Total Program PPD	**0.43**	**0.35**	**0.27**	**0.30**	**0.04**	**650.59**
Nursing PPD						
Labor	34.22	31.95	31.63	34.14	20.83	63.87
Supplies	0.00	0.00	0.00	0.00	0.00	(100.00)
Other	0.79	0.00	0.30	0.33	0.40	(17.19)
Total Nursing PPD	**35.01**	**31.95**	**31.94**	**34.47**	**21.23**	**62.35**
Food Service PPD						
Labor	6.12	6.56	7.02	6.24	5.79	7.91
Food	6.84	5.94	7.49	6.12	5.42	13.03
Supplies	0.41	0.26	0.30	0.36	0.27	31.98
Other	0.13	0.18	0.26	0.11	0.19	(40.19)
Total Food Service PPD	**13.50**	**12.95**	**15.08**	**12.84**	**11.67**	**10.06**
Hskp/Laundry PPD						
Labor	5.14	4.81	5.33	5.85	5.23	11.80
Supplies	0.72	1.66	3.39	1.86	1.41	31.68
Other	0.00	0.00	0.00	0.06	0.00	0.00
Total Hskp/Laundry PPD	**5.86**	**6.47**	**8.72**	**7.77**	**6.64**	**16.87**
Maintenance PPD						
Labor	1.53	2.33	2.50	2.43	2.35	3.42
Supplies	0.38	0.43	0.29	0.71	0.45	59.64
Other	1.77	2.29	0.15	1.59	0.90	75.72
Total Maintenance PPD	**3.68**	**5.06**	**2.94**	**4.73**	**3.70**	**27.88**
Administrative PPD						
Labor	8.70	5.25	5.44	6.42	3.24	97.96
Other	0.65	0.13	0.07	0.22	0.27	(19.06)
Total Administrative PPD	**9.35**	**5.38**	**5.50**	**6.64**	**3.51**	**88.94**
General PPD						
Employee Benefits	4.57	4.04	6.20	5.24	4.05	29.33
Utilities	8.86	7.81	8.61	9.13	7.42	22.97
Advertising	0.00	0.06	0.31	0.30	0.09	238.61
Insurance	0.69	1.99	2.06	2.14	1.64	29.97
Professional Fees	1.95	1.84	1.90	2.21	1.81	21.60
Other	28.64	26.93	28.17	32.04	24.73	29.54
Total General PPD	**44.71**	**42.67**	**47.25**	**51.04**	**39.75**	**28.41**
Total Expenses PPD	**112.54**	**104.83**	**111.70**	**117.80**	**86.55**	**36.10**

Desert Care Facilities
Highland Manor of Fallon
Statement of Profit and Loss
For the Twelve Months Ending September 30, 2015

	September	August	July	Year - to - Date This Year	Year - to - Date Prior Year	Year - to - Date % Change
Revenue						
Rent - Skilled Nursing	62,433	(12,791)	(8,301)	519,923	990,291	(47.5)
Rent - Medicare Part A	158,964	123,089	127,953	1,979,166	2,533,460	(21.9)
Rent - Medicare Replacement	3,514	0	0	51,021	26,198	94.7
Rent - Public Aid	274,877	348,725	323,445	3,399,007	2,775,480	22.5
Rent - Special Care Skilled	70,123	79,999	117,956	991,456	844,599	17.4
Rent - Hospice	8,135	(5,672)	3,650	69,676	43,812	59.0
Rent - Respite	0	0	2,320	2,320	0	0.0
Medicare Part B	985	6,040	12,497	125,333	117,541	6.6
Other Services	361	114	0	1,480	1,327	11.5
Meals	0	0	0	0	32	(100.0)
Barber/Beauty Shop	0	0	0	0	853	(100.0)
Equipment & Supplies	(894)	(1,900)	238	(1,843)	14,357	(112.8)
Rehab & Therapy	4,700	(3,100)	2,000	25,387	31,794	(20.2)
Interest	7,361	0	0	7,361	(14)	51,322.9
Donations	0	0	0	126	60	109.9
Misc. Income	0	0	0	0	3,498	(100.0)
Total Income	**590,559**	**534,504**	**581,757**	**7,170,412**	**7,383,288**	**(2.9)**
Bad Debt Expense	(750,644)	0	(14,642)	(856,205)	(316,938)	(170.1)
Charity Care	(12,251)	(41,602)	(24,704)	(78,556)	(148)	(52,874.9)
Net Revenue	**(172,336)**	**492,902**	**542,411**	**6,235,651**	**7,066,202**	**(11.8)**
Expenses						
Program Expenses						
Labor - Activity Aides	8,744	8,538	8,914	84,798	69,545	21.9
Labor - Social Service	4,076	5,356	5,306	64,148	47,474	35.1
Activity Supplies	277	398	374	7,270	6,213	17.0
Subscriptions/Fees/Training	920	0	0	920	1,159	(20.6)
Total Program	**14,017**	**14,292**	**14,594**	**157,136**	**124,391**	**26.3**
Nursing Expenses						
Labor - D.O.N.	7,523	12,289	11,309	91,790	75,485	21.6
Labor - A.D.O.N.	0	0	0	7,003	23,228	(69.9)
Labor - MDS	7,034	5,226	5,226	63,506	77,566	(18.1)
Labor - Medical Records	2,344	1,677	1,676	18,795	18,935	(0.7)
Labor - RN	33,301	34,843	37,193	504,995	506,909	(0.4)
Labor - LPN	68,253	65,472	49,184	553,694	465,247	19.0
Labor - CNA	70,614	68,470	63,282	760,992	748,930	1.6
Labor - SCU Coordinator	4,904	2,480	2,480	29,510	26,988	9.3
Labor - SCU CNA	13,765	12,913	13,854	149,174	155,010	(3.8)
Labor - RA	15,414	14,611	13,658	155,167	120,145	29.2
Labor - Training Nurse Aid	3,619	5,383	5,912	60,995	39,330	55.1
Medical Supplies - Billable	451	437	740	8,752	11,798	(25.8)
Medical Supplies - Non Billable	8,031	6,589	8,695	110,879	119,102	(6.9)
Self Care Supplies	341	310	368	3,464	7,431	(53.4)
Pharmacy Charges - Private	0	3	0	(2,841)	5,220	(154.4)
Pharmacy Charges - PA	163	321	786	5,726	2,514	127.8
Pharmacy Charges - Med A	25,795	34,242	9,940	226,496	214,214	5.7
Pharmacy Charges - MC Med A	349	0	(1,953)	770	0	0.0
Medicare Pt. A - Lab	2,187	1,769	1,511	21,707	35,149	(38.2)
Medicare Pt. A - X-Ray	3,699	19	1,693	15,740	15,005	4.9
Medicare Pt. A - Ambulance	0	0	0	0	2,479	(100.0)
Medicare Pt. A - Outpatient	4	85	21	762	1,247	(38.9)
Incontinence Supplies	7,208	7,359	6,640	81,353	68,373	19.0
Oxygen	18,664	125	594	48,925	29,088	68.2
Medical Equipment	571	429	853	7,596	14,041	(45.9)

Medical Equipment Rental	0	0	0	4,963	5,596	(11.3)
Medical Equip. Rental - Medicare	1,958	397	0	6,644	5,522	20.3
Travel - Training/Seminar	0	0	0	97	0	0.0
Subscriptions/Fees/Training	0	0	0	0	677	(100.0)
CNA Training	165	3,405	0	5,010	584	758.1
Pharmacy Consultant	557	527	495	5,482	5,914	(7.3)
Medical Records Consultant	2,400	4,800	0	7,200	0	0.0
Medical Director	3,000	3,110	3,000	31,610	50,535	(37.4)
Psychiatrist	0	500	500	5,000	3,000	66.7
PT Rehab	95	0	0	8,256	28,368	(70.9)
PT Rehab - Medicare Pt. A	14,002	12,989	12,523	205,356	270,588	(24.1)
PT Rehab - Medicare Pt. B	1,761	1,934	6,190	42,825	40,134	6.7
OT Rehab	252	89	960	6,671	29,796	(77.6)
OT Rehab - Medicare Pt. A	17,458	9,798	11,407	188,051	217,224	(13.4)
OT Rehab - Medicare Pt. B	2,061	2,577	2,448	32,387	27,229	18.9
Speech Therapy - Rehab	0	64	65	2,907	2,120	37.1
Speech Therapy - Medicare Pt. A	450	522	330	7,752	24,600	(68.5)
Speech Therapy - Medicare Pt. B	516	257	746	9,509	4,737	100.7
Total Nursing	**338,909**	**316,019**	**272,327**	**3,494,671**	**3,500,057**	**(0.2)**
Food Service Expenses						
Labor - Food Service	31,573	26,139	27,016	299,833	260,842	14.9
Food Supplies	24,019	23,816	28,661	298,709	269,281	10.9
Purchased Meals	0	0	0	0	47	(100.0)
Miscellaneous Food	1,401	1,302	965	11,759	30,098	(60.9)
Dietary Supplies	1,282	584	672	9,573	11,661	(17.9)
Miscellaneous Supplies	213	263	195	2,778	2,695	3.1
Equipment & Utensils	329	958	1,030	4,793	7,494	(36.0)
Subscriptions/Fees/Training	0	0	0	0	242	(100.0)
Consultant - Dietary	984	894	0	3,498	15,570	(77.5)
Total Food Service	**59,800**	**53,955**	**58,538**	**630,944**	**597,930**	**5.5**
Hskp/Laundry Expenses						
Labor - Housekeeping/Custodial	18,606	14,391	15,017	168,985	135,797	24.4
Labor - Laundry	2,598	2,484	2,505	30,510	35,334	(13.7)
Housekeeping Supplies	1,407	3,812	10,229	55,409	56,570	(2.1)
Laundry Supplies	1,585	3,719	3,746	31,252	20,759	50.5
Equipment	27	0	602	3,442	2,692	27.8
Linen & Bedding	753	22	2,257	8,474	8,332	1.7
Total Hskp/Laundry	**24,976**	**24,428**	**34,356**	**298,071**	**259,484**	**14.9**
Maintenance Expenses						
Labor - Maintenance	6,633	6,192	6,411	78,894	73,734	7.0
Maintenance Supplies	1,932	1,128	2,706	27,893	35,144	(20.6)
Decorating Supplies	0	26	0	142	605	(76.5)
Facility Equipment	0	145	322	2,858	3,654	(21.8)
Equipment	54	397	54	1,551	2,609	(40.6)
Repairs - H.V. & A.C.	106	0	4,252	5,127	4,655	10.2
Repairs - Vehicles	0	180	46	3,742	3,192	17.2
Repairs - Food Service	2,088	254	0	5,564	9,525	(41.6)
Repairs - Housekeeping/Laundry	164	120	17	4,306	10,923	(60.6)
Maint. Contracts - Fire Alarm	0	384	0	5,155	8,767	(41.2)
Maint. Contracts - Sprkler	545	736	0	7,079	0	0.0
Maint. Contracts - Elevator	0	(778)	0	(778)	0	0.0
Maintenance Contracts/Special	688	0	0	7,929	9,811	(19.2)
Other Service Contracts	1,068	1,079	881	15,307	18,438	(17.0)
Total Maintenance	**13,278**	**9,863**	**14,689**	**164,768**	**181,058**	**(9.0)**
Administrative Expenses						
Labor - Manager	7,416	12,911	12,911	160,805	143,759	11.9
Labor - Clerical	6,568	6,493	6,409	70,876	74,939	(5.4)
Labor - Marketing/Villa	0	0	0	1,662	24,388	(93.2)
Office Supplies	3,762	2,726	3,179	42,089	46,275	(9.0)
Office Equipment	1,058	1,058	1,058	12,705	12,690	0.1
Postage & Shipping	0	414	20	3,801	4,319	(12.0)

Background Checks	353	444	306	3,770	4,125	(8.6)
Equipment	0	20	230	2,632	2,317	13.6
Equipment Contracts	199	0	0	958	987	(2.9)
Travel Expense	0	0	176	3,749	10,559	(64.5)
Travel Exp. - Training/Seminar	0	0	(261)	412	1,693	(75.7)
In-House Training & Meetings	170	0	0	616	2,389	(74.2)
Subscriptions/Fees/Training	453	453	453	5,437	9,221	(41.0)
Total Administrative	**19,978**	**24,518**	**24,481**	**309,512**	**337,661**	**(8.3)**
General Expenses						
FICA	21,224	19,726	29,878	256,118	249,597	2.6
Group Insurance	16,000	8,236	14,301	132,730	85,585	55.1
Unemployment Insurance	4,772	4,879	7,599	69,065	75,069	(8.0)
Workers Comp Insurance Premium	8,363	8,425	8,433	108,226	139,576	(22.5)
401K Expense	7	1,587	2,314	18,350	14,283	28.5
Other Employment Expense	997	391	2,434	12,812	8,378	52.9
Printing	158	0	110	313	657	(52.4)
Telephone	1,105	767	1,044	10,956	8,046	36.2
Cable T.V.	932	1,864	932	12,117	9,672	25.3
Electricity/Natural Gas	12,440	11,419	12,674	149,787	140,118	6.9
Water	2,266	2,357	2,398	28,698	28,579	0.4
Other Equipment Rental	0	0	0	243	0	0.0
Advertising - Employment	0	0	0	859	2,942	(70.8)
Advertising - Promotion	527	639	508	6,493	13,470	(51.8)
Legal Fees	15,953	70	2,273	101,148	85,916	17.7
Professional Services	9,620	14,832	9,620	137,936	147,783	(6.7)
Property Tax	5,907	5,907	5,907	70,812	73,776	(4.0)
Sales Tax	281	346	401	3,678	760	384.2
Vehicle Expense	770	3,066	494	8,725	10,155	(14.1)
Vehicle Insurance	234	234	234	2,352	1,806	30.2
Property Insurance	527	527	527	5,540	8,760	(36.8)
Liability Insurance	0	7,803	7,803	86,583	60,198	43.8
Boiler Insurance	45	45	45	535	535	0.0
License/Fees/Etc.	665	1,165	1,040	11,270	10,205	10.4
Rent	60,150	60,150	60,150	721,800	721,800	0.0
Depreciation Expense	6,900	6,345	6,312	87,203	118,065	(26.1)
Medicaid Assess Tax	69,732	76,223	79,243	829,367	771,980	7.4
Miscellaneous	113	0	0	10,654	52,617	(79.8)
Total General	**239,687**	**237,002**	**256,675**	**2,884,370**	**2,840,329**	**1.6**
Total Expenses	**710,644**	**680,078**	**675,659**	**7,939,473**	**7,840,910**	**1.3**
Net Income or (Loss)	**(882,980)**	**(187,176)**	**(133,248)**	**(1,703,821)**	**(774,708)**	**(119.9)**
Census						
Private Pay						
Skilled	271	(90)	(22)	2,308	4,577	(49.6)
Special Care	109	101	250	1,159	567	104.4
Total Days - Private Pay	380	11	228	3,467	5,144	(32.6)
Resident Days - Medicare	340	283	284	4,412	5,560	(20.6)
Resident Days - Med A Replacement	8	0	0	147	61	141.0
Public Aid						
Skilled	1,119	1,764	1,545	15,965	13,182	21.1
Special Care	450	465	471	6,079	6,077	0.0
Total Days - Public Aid	1,569	2,229	2,016	22,044	19,259	14.5
Resident Days - Hospice	53	(48)	31	508	372	36.6
Resident Days - Respite	0	0	8	8	0	0.0
Total Resident Days	**2,350**	**2,475**	**2,567**	**30,586**	**30,396**	**0.6**
Revenue PPD						
Private Pay Skilled	230.38	142.12	377.33	225.27	216.36	4.12
Medicare	467.54	434.94	450.54	448.59	455.66	(1.55)
Medicare Replacement	439.26	0.00	0.00	347.08	429.48	(19.19)
Public Aid Skilled	245.65	197.69	209.35	212.90	210.55	1.12
Hospice	153.49	118.17	117.74	137.16	117.78	16.46

Respite	0.00	0.00	290.00	290.00	0.00	0.00
Special Care Private	157.25	250.00	250.00	238.87	235.43	1.46
Special Care Public Aid	117.74	117.74	117.74	117.55	117.02	0.46
Special Care Total	125.44	141.34	163.60	136.98	127.12	7.75
Total Revenue PPD	**(73.33)**	**199.15**	**211.30**	**203.87**	**232.47**	**(12.30)**
Program PPD						
Labor	5.46	5.61	5.54	4.87	3.85	26.49
Other	0.51	0.16	0.15	0.27	0.24	10.40
Total Program PPD	**5.96**	**5.77**	**5.69**	**5.14**	**4.09**	**25.54**
Nursing PPD						
Labor	96.50	90.25	79.38	78.32	74.28	5.45
Supplies	3.75	2.96	3.82	4.02	4.55	(11.57)
Med A Pharmacy	74.12	121.00	35.00	49.68	38.11	30.36
Med A Therapy	91.69	82.36	85.42	87.99	91.16	(3.47)
Med A Other	22.55	8.02	11.35	9.84	10.57	(6.90)
Incontinence	3.07	2.97	2.59	2.66	2.25	18.25
Oxygen	7.94	0.05	0.23	1.60	0.96	67.15
Other	19.26	11.22	10.32	11.36	12.41	(8.47)
Total Nursing PPD	**144.22**	**127.68**	**106.09**	**114.26**	**115.15**	**(0.77)**
Food Service PPD						
Labor	13.44	10.56	10.52	9.80	8.58	14.23
Food	10.22	9.62	11.17	9.77	8.86	10.22
Supplements	0.60	0.53	0.38	0.38	0.99	(61.17)
Supplies	0.64	0.34	0.34	0.40	0.47	(14.50)
Other	0.56	0.75	0.40	0.27	0.77	(64.65)
Total Food Service PPD	**25.45**	**21.80**	**22.80**	**20.63**	**19.67**	**4.87**
Hskp/Laundry PPD						
Labor	9.02	6.82	6.83	6.52	5.63	15.85
Supplies	1.27	3.04	5.44	2.83	2.54	11.37
Other	0.33	0.01	1.11	0.39	0.36	7.41
Total Hskp/Laundry PPD	**10.63**	**9.87**	**13.38**	**9.75**	**8.54**	**14.16**
Maintenance PPD						
Labor	2.82	2.50	2.50	2.58	2.43	6.33
Supplies	0.82	0.47	1.05	0.92	1.18	(22.07)
Other	2.01	1.02	2.17	1.89	2.35	(19.69)
Total Maintenance PPD	**5.65**	**3.99**	**5.72**	**5.39**	**5.96**	**(9.56)**
Administrative PPD						
Labor	5.95	7.84	7.53	7.63	8.00	(4.60)
Other	2.55	2.07	2.01	2.49	3.11	(19.96)
Total Administrative PPD	**8.50**	**9.91**	**9.54**	**10.12**	**11.11**	**(8.91)**
General PPD						
Employee Benefits	21.86	17.47	25.31	19.53	18.83	3.69
Utilities	7.12	6.63	6.64	6.59	6.13	7.45
Advertising	0.22	0.26	0.20	0.24	0.54	(55.48)
Insurance	0.34	3.48	3.35	3.11	2.35	32.43
Professional Fees	10.88	6.02	4.63	7.82	7.69	1.67
Other	61.56	61.90	59.86	57.02	57.90	(1.52)
Total General PPD	**101.99**	**95.76**	**99.99**	**94.30**	**93.44**	**0.92**
Total Expenses PPD	**302.40**	**274.78**	**263.21**	**259.58**	**257.96**	**0.63**

C.B.E.
Exhibit "A"

CHURCHILL COUNTY
BOARD OF EQUALIZATION
155 North Taylor Street, Suite 110
Fallon, NV 89406
(775) 423-4092

CERTIFIED MAIL – 7006 0810 0005 4115 4455
January 22, 2016

NOTICE OF HEARING

RE: **Case No.: 14-2016 – THE HIGHLANDS OF FALLON LLC, Petitioner**
APN: 001-061-21
CHURCHILL COUNTY, NEVADA, Respondent

Petitioner:
Michael Killion
Frazer Ryan Goldberg & Arnold LLP
The Highlands of Fallon
3101 N. Central Ave., Suite 1600
Phoenix, AZ 85012

Dear Mr. Killion:

The Churchill County Board of Equalization (County Board) has received the tax appeal filed by you on behalf of The Highlands of Fallon. The hearing date has been set for **11:00 a.m. on February 23, 2016**. Please be aware that the time is approximate and, although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays. Information regarding the rules of practice and procedure before the County Board are on the attached information sheet. We have scheduled your four appeal hearings to be heard on a stacked Agenda and much of the information will be carried over from one case to the next to save time.

If you choose to submit a brief and/or evidence to the County Board, the documents must be received by the County Clerk no later than **12:00 p.m. February 8, 2016**. You may e-mail the documents to the County Clerk, Attention Ms. Pamela D. Moore, at pammoore@churchillcounty.org.

If an appeal is made by a taxpayer's representative, the person making the appeal on behalf of the owner of the property shall have provided written authorization from the owner of the property within 48 hours of the due date for appeals to be filed (January 15). We have accepted the facsimile copy of the Agent Authorization form to meet this 48 hour requirement but **we must receive an original before the start of the hearing**. If you desire to mail it, please ensure that you allow sufficient time for it to arrive prior to the hearing and you might consider mailing it certified mail. Failure to do so may result in the County Board deciding not to take jurisdiction to hear the case.

Please plan to attend the meeting to answer any questions the County Board may have regarding your petition. If you, or your representative, fail to appear at the scheduled time, the hearing may be held in your absence and the Board will consider the available evidence at the scheduled hearing time. If you chose to be represented by an attorney, the attorney shall be one who is admitted to practice and in good standing before the highest court of any state of the United States. If a corporation, municipal corporation, or an unincorporated association, the taxpayer may be represented by an officer or other dully authorized representative or regular employee of such corporation.

Procedural rules governing the County Board's hearings may be found in the Nevada Administrative Code 361.622 through 361.643. The Administrative Code may be found on the internet by selecting Chapter 361 at: http://www.leg.state.nv.us/NAC/CHAPTERS.HTML.

If you should desire a transcript of the proceedings, this letter is notice that, according to NRS 361.365, you must pay for a court reporter, pay for the transcript or obtain a copy at your expense from the reporter furnished by the Board, and deliver a copy of the transcript to the County Clerk if requested to be included as a part of the administrative record, before any subsequent hearing or appeal of the matter.

The packet of information prepared by the Assessor's Office will be available in my office for you **to pick up after 12:00 p.m. on February 12, 2016**. Our office is located at 155 No. Taylor Street, Suite 110, Fallon, Nevada 89406. **If you want to have the information mailed or e-mailed to you, please contact me before February 8th.** My e-mail address is: pammoore@churchillcounty.org. I will also make the documents available on our ftp website at: ftp://mail.churchillcounty.org/ for which the User Name is: Churchill and the password is: alfalfa19.

Further, we anticipate that you will be making an appearance via teleconference. You must provide me with the telephone number to reach you at the time the hearing is scheduled. **I must have that information no later than noon on February 8, 2016.**

If you have any questions, please telephone the County Clerk's Office at (775) 423-4092 or the County Assessor's Office at (775) 423-6584.

Sincerely,

Pamela D. Moore

Pamela D. Moore
Deputy Clerk of the Board

cc: Churchill County Assessor

7006 0810 0005 4115 4455

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Michael Killion
Frazer Ryan Goldberg & Arnold LLP
The Highlands of Fallon
3101 N. Central Ave., Suite 1600
Phoenix, AZ 85012

PS Form 3800, June 2002 — See Reverse for Instructions

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Michael Killion
Frazer Ryan Goldberg & Arnold LLP
The Highlands of Fallon
3101 N. Central Ave., Suite 1600
Phoenix, AZ 85012

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* — C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

CHURCHILL COUNTY
RECEIVED
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3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0810 0005 4115 4455

PS Form 3811, July 2013 — Domestic Return Receipt

C.B.E.
Exhibit "B"

AFFIDAVIT OF MAILING

STATE OF NEVADA)
: ss.
County of Churchill)

PAMELA D. MOORE, Deputy Clerk of the Board, under oath, does hereby affirm:

1. That she is the Deputy Clerk of the Board for the Churchill County Board of Equalization.

2. That she caused to be mailed, at the United States Post Office, via first-class postage prepaid, certified mail, return receipt requested, the Board of Equalization Notice of Hearing to the following:

Michael Killion
Frazer Ryan Goldberg & Arnold LLP
The Highlands of Fallon
3101 N. Central Ave., Suite 1600
Phoenix, AZ 85012

3. That the Notice of Hearing was mailed on the 22nd day of January, 2016.

DATED: This 22nd day of January, 2016.

Pamela D Moore
PAMELA D. MOORE, Deputy Clerk of the Board

STATE OF NEVADA)
:
County of Churchill)

On the 22nd day of January, 2016, personally appeared before me, PAMELA D. MOORE, Deputy Clerk of the Board for the Churchill County Board of Equalization, personally known to me to be the person described in and

who executed the foregoing document and who declared to me that the statements in the foregoing Affidavit are true and accurate and that she executed the foregoing freely and voluntarily and for the purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and seal on the day and year aforementioned.

NOTARY PUBLIC

D. KISSICK
Notary Public - State of Nevada
Appointment Recorded in Churchill County
No: 99-38138-4 - Expires April 27, 2019

C.B.E.
Exhibit "C"

December 17, 2015

Sent Via Certified Mail: 7006 0100 0006 1006 0601
Email: mkillion@frgalaw.com

Michael P. Killion, Agent
Frazer Ryan Goldberg & Arnold LLP
3101 N. Central Ave. Ste. 1600
Phoenix, AZ 85012

Subject: APN: 001-061-21

Dear Mr. Killion,

Please find the enclosed County Board of Equalization appeal packet per your request. This packet includes the following information to assist you with filing your property tax appeal before the County Board of Equalization:

- Petition For Review Of Taxable Valuation To The County Board of Equalization.
- County Board of Equalization Agent Authorization Form that must be returned before you can present this case on behalf of the owner of this parcel.
- How to Petition for a Review of Your Property Taxes: County Board of Equalization instruction sheet.
- Appraisal Information for Parcel 001-061-21. This document contains your land value, information about your commercial property and itemized list of all of your parcel improvements and their current values.
- The current Taxable Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those taxable values are subject to change and are not part of this appeal.
- The current Assessed Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those assessed values are subject to change and are not part of this appeal.
- Property sketch of your parcel.
- Estimated Tax Bill for your parcel for 2016-2017.
- GIS Ortho Photo of your parcel.
- Appraisal Methodology information sheet used by our office referencing the NRS & NAC Statutes that guide our office in the appraisal process.
- *Understanding Nevada's Property Tax System* booklet which explains the property tax system in Nevada.
- *Function of the Assessor's Office* pamphlet. This pamphlet explains the function of the Assessor's office as well as outlines available programs and program eligibility requirements that are available to assist Nevada Taxpayers.
- Churchill County Taxpayer's Bill of Rights.

This letter also serves as a formal request for C.P.A. reviewed financials for the three most recent fiscal years as well as a copy of the current lease agreement for the property if applicable. Please email or fax the agent authorization, financial statements, and lease to the number above at your earliest convenience. If you have any questions after reviewing this information please feel free to contact me for further assistance.

Sincerely,

Rochanne L. Downs
Chief Deputy Assessor, CNA
Churchill County Assessor's Office
(775) 428-0244 assessor-rd@churchillcounty.org

7006 0100 0006 1006 0601

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
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OFFICIAL USE

Postage	$
Certified Fee	
Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$

Postmark Here

Sent To Michael P. Killion, Agent
Street, Apt. No.; or PO Box No. Frazer Ryan Goldberg & Arnold LLP
3101 N. Central Ave. Ste. 1600
City, State, ZIP+4 Phoenix, AZ 85012

PS Form 3800, June 2002 — See Reverse for Instructions

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Michael P. Killion, Agent
Frazer Ryan Goldberg & Arnold LLP
3101 N. Central Ave. Ste. 1600
Phoenix, AZ 85012

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X [signature] ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* C. Date of Delivery 12·22·15

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

RECEIVED
DEC 28 2015
Churchill County Assessor

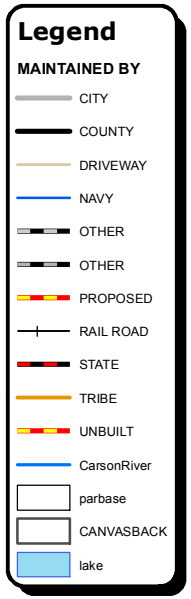
3. Service Type
☐ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

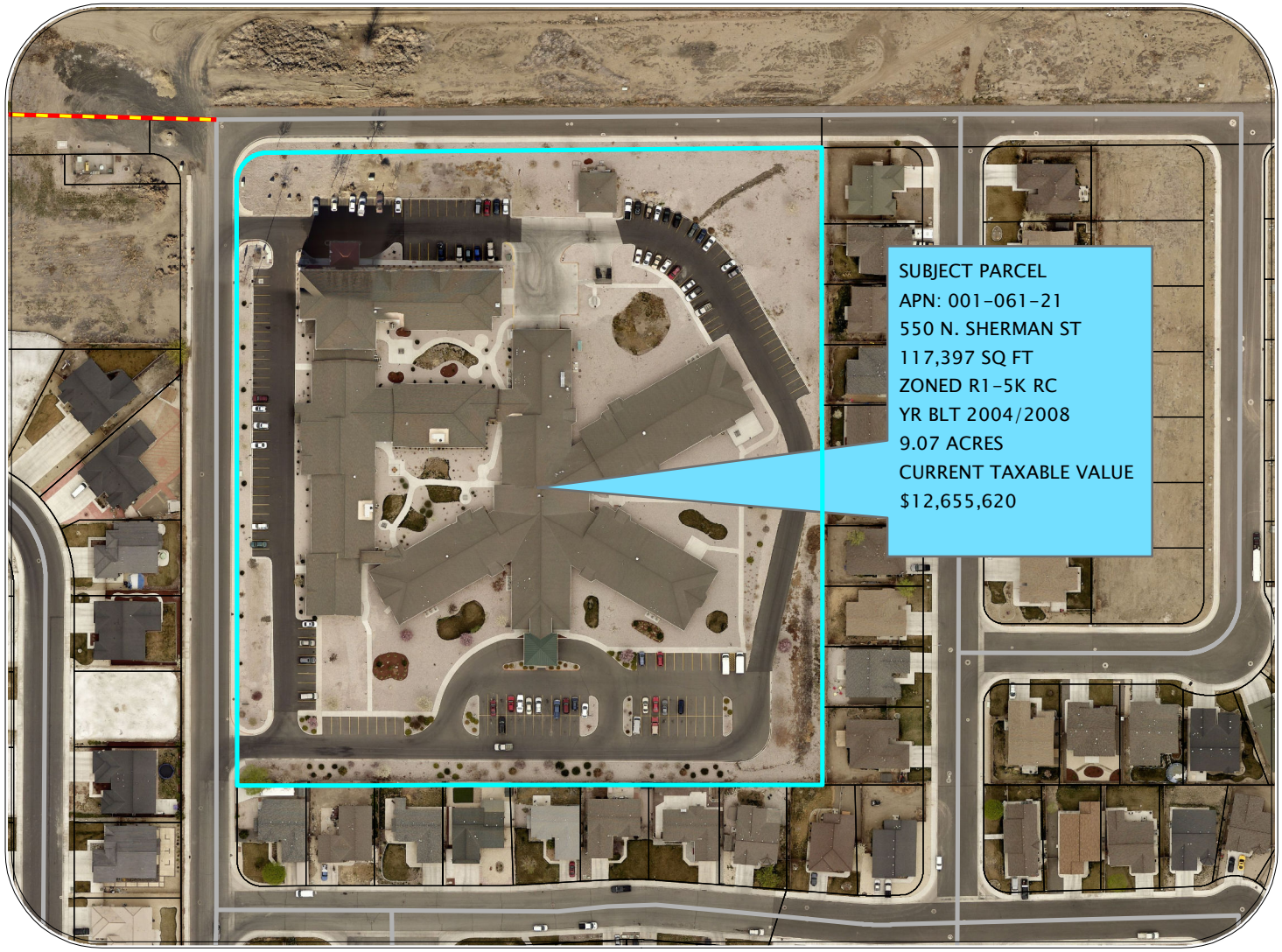
4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0100 0006 1006 0601

PS Form 3811, July 2013 Domestic Return Receipt

APN: 001-061-21
2016-2017

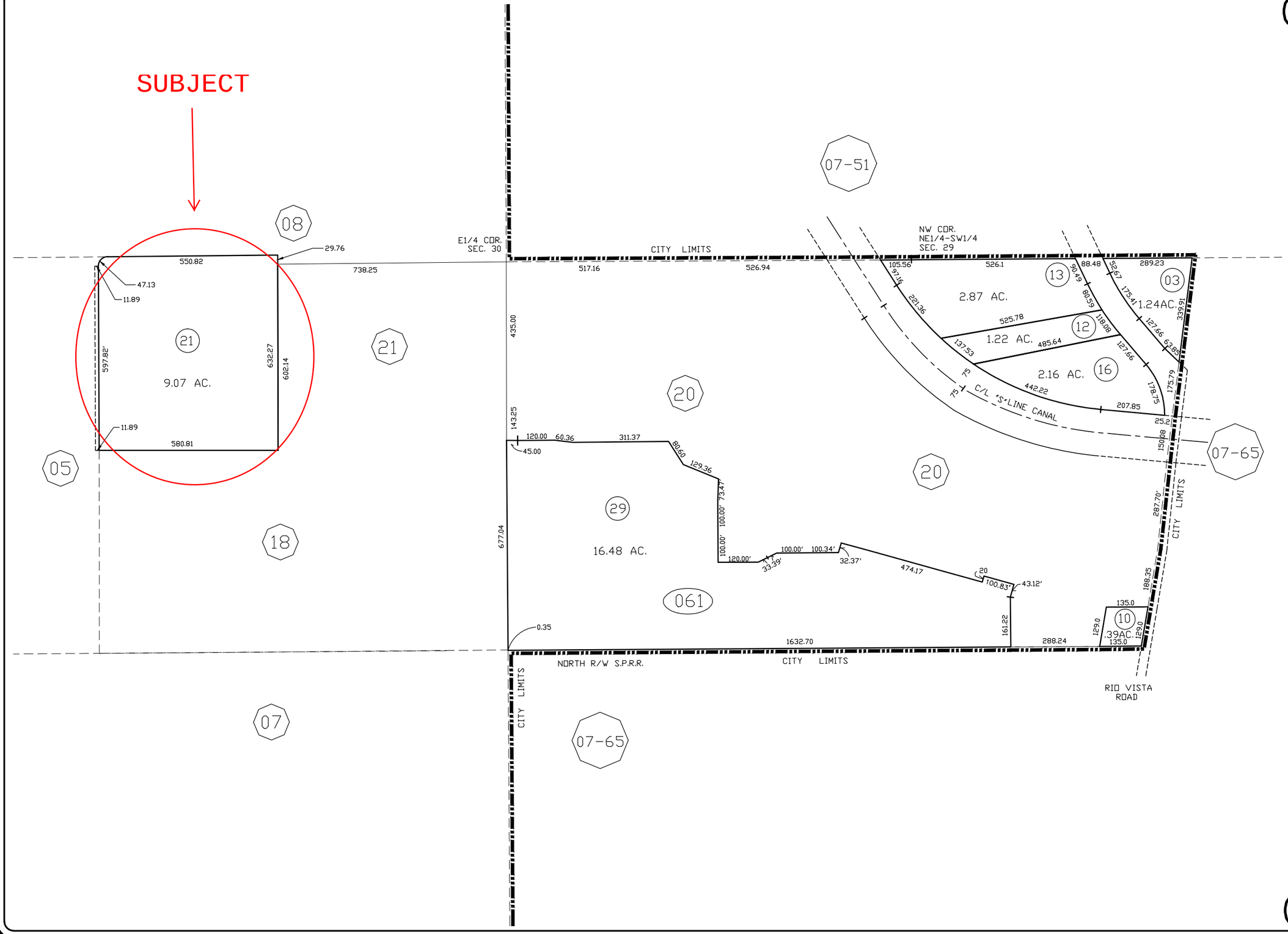




0 110 220 440 660 880 Feet

Date: December 17, 2015

Drawn By: Rochanne L. Downs



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

TOWNSHIP	RANGE	SECTION
19 N.	29 E.	29 & 30

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is certainly not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING ELLIPSE
- BRACKET
- PARCEL #
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=300'
WHEN ON 11" X 17" PAPER.

ASSESSOR'S SUMMATION & RECOMMENDATION

Assessor's values are based on NRS 360 & 361

Owner:	The Highlands of Fallon, LLC	BOE Date:	February 23, 2016
Physical Location:	550 & 570 North Sherman Street	Case #:	14-2016
APN:	001-061-21	Appraiser:	Leslie J. Notestine
Zoning:	RC	Property Use:	Skilled Nursing Home

Taxpayer's Opinion of Value & Reason For Appeal:

Land:	$	Reason: Assessor's taxable value exceeds property's full cash value. No opinion of value given at the time of appeal.
Improvements:	$	
Total:	$	

Taxable Values

Parcel Number 001-061-21	2015-2016 Stipulated using Income Analysis	2016-2017 Cost Analysis per NAC & NRS 360 & 361	2016-2017 Recommendation using Income Analysis
Land	$412,951	$412,951	$412,951
Improvements	$8,037,699	$12,242,669	$8,210,800
Personal Property			
Total	$8,450,650	$12,655,620	$8,623,751

Summation and Recommendation:

APN: 001-061-21 The subject parcel is located at 550 & 570 North Sherman Street in Fallon, consisting of 9.07 acres (CBE 22-23). The subject parcel is just north of Banner Churchill Community Hospital, bordering farm land and a residential neighborhood. The facility includes 44,893 square foot skilled nursing (SN) facility built in 2004, a 38,812 square foot assisted living (AL) facility and a 33,692 square foot independent living (IL) facility built in 2010. The 117,397 total square foot building has an interpolated date of 2008.

Cost Analysis: The subject parcel was re-valued in 2015 for the 2016-2017 fiscal year and due for physical re-appraisal in 2016 for 2017-2018 fiscal year. Churchill County re-values all land every fiscal year according to NRS 361.227, NRS 361.260 and NAC 361.118. For the fiscal year 2016-2017 land values were set using sales no later than June 30, 2015 pursuant to NRS 361.260.

Beginning in 2011-2012 all parcels with improvements are re-valued on an annual basis using costs from the Marshall & Swift manual pursuant to NAC 361.128(1)(b), and the Rural Building Cost Manual as adopted by the Nevada Tax Commission. The statutory depreciation, pursuant to NRS 361.227, is calculated at 1.5 percent of the cost of replacement for each year adjusted actual age of the improvement, up to a maximum of 50 years.

Assessor's Summation & Recommendation continued (Page 2 of 4)

The correct building occupancy was verified for each of the three building sections (CBE 32-38). Pages CBE 47-58 compare the subject to its two sister facilities located in Elko and Mesquite, Nevada, followed by the local demographics for each area. The occupancy types are consistent with those used by the Elko County Assessor's Office to value Highland Manor of Elko.

Income Analysis: On December 15, 2015, our office sent a formal letter requesting financials (CBE 62) to John D. Zellmann in accounting at Highland Manor's corporate office, RFMS, Inc. located in Galesburg, Illinois. A second request was emailed to Mr. Zellmann on January 6, 2016. Mr. Michael Killion of Frazer Ryan Goldberg & Arnold, LLP replied to the request with an agent authorization form and requested all correspondence be directed to him (CBE 63). After following up with Mr. Killion over the next few weeks, it wasn't until January 28, 2016 that an income statement was received. The income statements were sent in an Excel spreadsheet and were not C.P.A. reviewed as requested and no balance sheet was submitted. In 2013 Mr. Zellmann informed us that Highland Manor of Fallon is not a separate entity, but operates as a division of Desert Care Facilities, and therefore does not have a separate balance sheet. Our office inquired about the current rates, and Jeff Perthel at The Highlands of Fallon, provided updated rates for 2015 (CBE 59-61). Using the revenue and expense figures submitted the income approach was performed for both the facility as a whole as well as each of the three segments of the facility individually.

To date, our office has not received a copy of the lease agreement between The Highlands of Fallon, LLC, legal owner of the property, and Desert Care Facilities. According to the Churchill County Clerk's Office, the business has been operating under the fictitious name of Desert Care Facilities, Inc. d.b.a. Highland Manor of Fallon since 2009. Desert Care Facilities is registered as a Foreign Non-Profit Corporation.

The potential gross income (PGI) was calculated by multiplying the rates obtained, by the number of units for the independent living portion, and the number of beds for the assisted living and skilled nursing portions (CBE 65). Note that using the submitted figures, the actual revenue reported was 74% of the PGI (CBE 79) for the combined facility, down from 82% in 2014 (CBE 81). By segment, the actual revenue reported for the independent living (IL) was 21% of the PGI, the assisted living (AL) was 45% of the PGI, and the skilled nursing (SN) was 83% of PGI.

The facility occupancy rate was calculated by multiplying the number of units/beds (177) by 365 days to determine the 64,605 units available for rent (177 beds x 365 days = 64,605). Next, the Total Resident Days was divided by the units available for rent (40184 / 64,605 = 62% occupancy, and therefore a 38% vacancy rate). Occupancy rates were calculated for each segment as well, and shows the independent living (IL) occupancy decreased to 20% (80% vacancy), assisted living (AL) decreased to 51% (49% vacancy) and skilled nursing (SN) remained the same at 82% (18% vacancy) for 2015. According to the Operating Revenue and Expense Summary (CBE 79-82), vacancies decreased from 40% in 2012 to 33% in 2013. However, 2014 vacancies experienced a slight increase to 35% and in 2015 vacancies continued to increase to 38%.

Here again, with the limited information submitted, we were unable to calculate the collection loss, but were previously given a figure of $175,000 per year by Mr. Zellmann. This equates to 1.7% of the PGI per year. In 2015 the PGI increased due to the increase in the skilled nursing rates. The 1.7% collection loss now equates to $180,385 per year.

The income statement was reconstructed (CBE 67-78), and the expenses improper to the income approach (noted in red) were deducted from the total. Improper expenses included real estate taxes, depreciation, miscellaneous expense, and bad debt expense (accounted for in the collection loss). By using the effective gross income to develop the expense ratio, the resulting operating expense ratio was over 100% (CBE 80), therefore a *negative* net operating income figure, therefore a *negative* value. By using the potential gross income, the operating expense ratio for 2015 was 86.5%, down from 88.9% in 2014 (CBE 82). "Either potential gross income or effective gross income can be used to develop expense ratios" according to Property Assessment Valuation (1), Second Edition (225). According to the Operating Revenue and Expense Summary (CBE 81), the Total Actual Gross Revenue was down approximately 5% partially due to the 3%

Assessor's Summation & Recommendation continued (Page 3 of 4)

decrease in overall occupancy. A weighted expense ratio of 75.45% was calculated based on the average expense ratios for each segment (CBE 84), using the CBRE "Valuation of Seniors Housing Properties" (3) report's average operating margins (CBE 117). After review and consideration of local factors, a combined operating expense ratio of 86% (CBE 83), consistent with prior years, was deemed appropriate.

The weighted average cap rate was calculated at 10.36% based on the average cap rates in the CBRE 2015 Cap Rate Survey included in the "Valuation of Seniors Housing Properties" (3) report (CBE 118, 132-134) for each of the segments of the facility (IL, AL and SN) using the bed count in each segment (CBE 84).

Sales Analysis: Research of sales of comparable property revealed five sales of similar properties (CBE 135). Comparable #5 is most comparable to the subject, but would need upward adjustments for the age and size of the building as well as the lot size and time of sale. Upward adjustments for lot size and building size would be warranted for all Comparables. The locations of Comparables #1 through #5 are considered superior to the subject. Comparables #1 and #2 were sold in conjunction with each other and are inferior in age and size to the subject. Comparables #6 and #7 were included as local similar type properties, but both are considered inferior to the subject.

Only four comparable listings were found, but all require upward adjustments for bed count, building and lot size (CBE 136). Listings 1, 3, & 4 would require an upward adjustment for age while Listing #2 would require a downward adjustment for age. Listings for comparable size and type of property are difficult to find, and are limited to development projects with no existing buildings or listings for re-development projects of existing hospital, school or church buildings.

Comparable vacant land sales in Churchill and Lyon counties were analyzed (CBE 137-149). The Assessor recommends retaining the current land value.

Personal Property: Personal property for Highland Manor of Fallon is reported through a personal property declaration each year, and is on the unsecured tax roll under account number CE001393. The 2015 declaration for Highland Manor of Fallon and assessed values report are included for reference (CBE 150-161). Personal property is not included in the occupancy codes of the buildings.

Conclusion: The current national average age of a person moving into an assisted living facility is age 84 and the leading edge baby boomer age is 67, according to the CBRE report "Valuation of Seniors Housing Properties" (3) (CBE 98). The projected 2015 number of Churchill County residents over 80 years of age is 960 people, a small decline from the 2014 projections of 1002 (CBE 48). Vacancy in the 38 unit independent living portion of the subject increased in 2015, as well as in the assisted living portion while the skilled nursing vacancies remained steady. It is unclear what is driving the under-performance of Highland Manor of Fallon. According to the CBRE report "Valuation of Seniors Housing Properties (3) (CBE 128), an appraisal involving not-for-profit entities should reflect the likely buyers' perspective, which may take a different view of future operations. According to Highland representatives in 2013, there are no future plans to re-evaluate the use of the independent living portion of the building. According to a Lahontan Valley News article on March 24, 2009 (2), "Highland Manor, a national company based in Illinois, planned carefully during healthy years to carry itself through these lean years", and expanded of the facility fully aware of the economic conditions.

The Assessor's office has made every effort to work with the Highlands of Fallon and to analyze the limited information provided by them. When appropriate, industry standards have been applied to complete calculations. Industry standard figures such as expense ratios and capitalization rates have been weighted by the segments of the facility and also evaluated as a whole.

It is the Assessor's recommendation to lower the improvement value to $8,210,800 taxable based on the income approach for the combined facility while retaining the land value of $412,951 taxable for a total taxable value of $8,623,751. The result would be a $73 per square foot taxable value.

Assessor's Summation & Recommendation continued (Page 4 of 4)

Works Cited

1) International Association of Assessing Officers. Property Assessment Valuation, Second Edition. Chicago: IAAO, 1996.

2) Latin, Christy. "Fallon's Highland Manor breaks ground on new village." Lahontan Valley News 24 March 2009.

3) CBRE. "Valuation of Seniors Housing Properties" July 28, 2015 www.cbre.com/seniorshousing.

DOAS Form R-2 1-78

9.070 AC _____ SQ _____ NWR

REAL ESTATE APPRAISAL RECORD

Parcel Number 001-061-21

Name THE HIGHLANDS OF FALLON, LLC City

Address Sub Lot Block

CHARACTER OF SUBJECT PROPERTY

USE			TOPOGRAPHY		LAND IMPS
Residential	**Commercial**	**Industrial**	**Level**	Lot at Grade	Sidewalk
Single	Store	Warehouse	Low	Bank	Parking Strip
Duplex	Market	Factory	High	Hole	Parking Trees
Flat	Office		View	Retaining Wall	Curb
Apartment	Theater		Hill	Fill	Gutter
Hotel			Rough	Slope Up	Orn. Lights
				Slope Down	Parkway
Proper	Marginal	Sub-Marginal		Sideslope	Pavement

Zoning

BUILDING				UTILITIES	
Class	Built	Proper	Over-Imp	All Installed	Underground
Const	Area	Typical	Under-Imp		Poles in Rear
Stories					Poles In Front

CHARACTER OF NEIGHBORHOOD

USE			TREND	
Residential	Commercial	Industrial	Developing	Declining
Single	Retail	Light	Stationary	Blighted
Income	Wholesale	Heavy	Topography	
Area	Area	Area	Level	Hilly
Spoiled	Spotted	Spotted	Low	Slope
Ribbon	Ribbon	Ribbon	High	Undulating
Zoning			View	

GENERAL

Desirability	Utilities	Typ No Stories	
Transportation	Planning	Built-up %	
Civic Centers	Stability	Bldg Restrict	
Com'l Centers	Taxes & Assm'ts	Race	
Land Imps	Typ Date of Imps		

SUMMARY

Year	2014-2015	2014-2015	2014-2015	2015-2016	2015-2016	2015-2016	2016-2017	20	20
Appraiser	D/L	DLF	DLF	N/L	N/L	DLF	D/R		
Date	10/11/2013	12/31/2013	2/20/2014	4/4/2014	10/23/2014	2/27/2015	4/15/2015		
Improvement Replacement Cost	RECOST YR	CHANGED	CHANGED	RECOST YR	RECOST YR	CHANGED	RECOST YR		
Improvement R.C.L.N.D.	NEW WATER	IMP VALUES	IMP VALUES	TOTALS	TOTALS	IMP VALUES	TOTALS		
Land and Imp R.C.L.N.D.	FILTRATION &	BASED ON	BASED ON BOE		10% EO	BASED ON			
Capitalized Earning Ability	BOOSTER PUMP	INCOME	STIPULATED		APPLIED	BOE ORDER			
Indicated Sale Price	$4,408	APPROACH	AGREEMENT						
Listed Price	PER PPD								

APPRAISAL

Land Value	$ 412,951	$ 412,951	$ 412,951	$ 412,951	$ 412,951	$ 412,951	$ 412,951		
Improvement Value	$ 12,082,629	$ 8,693,549	$ 8,462,871	$ 12,226,266	$ 11,003,634	$ 8,476,191	$ 12,242,669		
Total Real Estate Value	$ 12,495,580	$ 9,106,500	$ 8,875,823	$ 12,639,217	$ 11,416,586	$ 8,889,143	$ 12,655,620	$ -	$ -

ASSESSED VALUES

Land	$ 144,533	$ 144,533	$ 144,533	$ 144,533	$ 144,533	$ 144,533	$ 144,533	$ -	$ -
Improvement	$ 4,228,920	$ 3,042,742	$ 2,962,005	$ 4,279,191	$ 3,851,272	$ 2,966,667	$ 4,284,934	$ -	$ -
Total	$ 4,373,453	$ 3,187,275	$ 3,106,538	$ 4,423,724	$ 3,995,805	$ 3,111,200	$ 4,429,467	$ -	$ -
Entered									

PA0300 APPRAISAL INFORMATION FOR PARCEL # 001-061-21 (Not Assigned to a Batch) Reopened Year: 2016-17 12/17/15

CURRENTLY IN ASSESSOR'S MASTER FILE Last Updated: 5/20/15 By ROCHANNE

Assessed Owner: HIGHLANDS OF FALLON LLC THE Legal Owner: HIGHLANDS OF FALLON LLC THE Re-appraisal Year: 2015
Property Location: 550 N SHERMAN ST & 570 N SHERMAN ST
Subdivision: Property Name: HIGHLAND MANOR Block Lot
Square Feet of Parcel: Total Acres...: 9.070 Water-Righted Acres: Current Improvements: 4,284,934
Non-Ag Land Value....: 144,533 New Land Value: Total Land Value...: 144,533 New Improvements....:
COUNTS:
Single-Family Detached: Non-Dwelling Units.....: Sq Feet of Garage: 1,190 Att/Det: D
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: # of Baths:
Multi-Family Units....: Number of Wells.....: Number of Stories.....: 3.0
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: Sq Feet of Buildings: 117,397 Sq Feet of Finished Basement...:
Sq Feet of Residence: # Basemnt Bedrooms: Baths:
USE/APPRAISAL DATA & USER-DEFINED FIELDS:
Land Use Code.....: 922 Special Ownership: Special Property..: Class.....: 3.00 Zoning Code(s): R1-5K RC
Re-appraisal Group: 04 Factoring Group..: 1 Developer Discount: Original Construction Year: 2004 Weighted Year.: 2008
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

INFORMATION IN APPRAISAL FILE Last Updated: 4/27/15 10:49:36 By ROCHANNE

Property Name.....: HIGHLAND MANOR
Non-Ag Land Value....: 144,533 New Land Value: Total Land Value...: 144,533
COUNTS:
Single-Family Detached: Non-Dwelling Units.....: Sq Feet of Garage: 1,190 Att/Det: D
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: # of Baths:
Multi-Family Units....: Number of Wells.....: Number of Stories.....: 3.0
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: Sq Feet of Buildings: 117,397 Sq Feet of Finished Basement...:
Sq Feet of Residence: # Basemnt Bedrooms: Baths:
USE/APPRAISAL DATA & USER-DEFINED FIELDS:
Land Use Code.....: 922 Special Ownership Code....: Special Property Code: Class: 3.00
Developer Discount: Original Construction Year: 2004 Weighted Year.....: 2008
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES 1 COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA A LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

PARCEL #: 001-061-21 GROUP: 1 Reopened Year: 2016-17 12/17/15

#	Description	Year Built	Dimensions	Count/ Size	Found-ation	Wall Type	Stories	Roof Type	Roof Cover	Interior	# of Fixtures	Rough -ins
001	COMM EST	2008		117,397								
002	CANOPY	2004	28.0 x 28.0	784								
003	CANOPY	2010	24.0 x 24.0	576	CONC	OPN/POST		HIP	ES	CONC		
004	DET GARAGE BEHIND CONV CENTER	2004	35.0 x 34.0	1,190	CON	VIN SID		HIP	COMP	CONC UNF		
005	COMM PAVING REMEASURED W/GIS, SQ FT ADJUSTED	2004		50,775 -30% QTY								
006	COMM PAVING -30% QTY	2010		16,323								
007	COMM CFW PATIOS -30% QTY	2004		6,649 SIDEWALKS								
008	COMM CFW -30% QTY	2005		10,177								
009	COMM CFW -20% QTY	2010		4,448								
010	COMM CURB -10% QTY	2004		1,840								
011	COMM CURB -10% QTY	2010		1,412								
012	INCANDESCENT LIGHTING 22 INCANDESCENT LIGHTS	2004		46								
013	STL LIGHT POLES 24*30'=720	2004		720								
014	COMM 6' WD FNC SPLIT W/ADJ PARCELS	2005		1,210								
015	PARKING LOT STRIPING	2010		177								
016	HANDICAP PARKING STRIPING	2004		2								
017	HANDICAP SIGNS ON PVMT	2004		2								
018	FLAGPOLE	2010		1								
019	SPRINKLER SYSTEM	2003		8,499								
020	WATER FILTRATION SYSTEM DECLARED ON CE1393 ACQ COST $15,898	2012		CM S53 P9 8400*1.04*1.00=8736*1.35 COMM QTY								
021	WATER PRESSURE BOOSTER PUMP DECL ON CE1393 ACQ COST $1,315	2010		CM S62 P1 INDUSTRIAL PUMP $1670*1.06*1.00=								

PARCEL #: 001-061-21 GROUP: 1 Reopened Year: 2016-17 12/17/15

#	Description	Recost Year	Category or Table-Class-Exten		Unit Cost	Add'l Unit Cost	Multiplr	Add'l Lump Sum	Total Cost	% Good	RCNLD	Appraisal x 35%	Date	Int	New % or Amount
001	COMM EST	2016					1.0000	13,562,730	13,562,730	88.00	11,935,202	4,177,321	04/15/15	D/R	
002	CANOPY	2016	CANOFFS		31.56		1.0000		24,743	82.00	20,289	7,101	04/15/15	D/R	
003	CANOPY	2016	CANOFFS		31.56		1.0000		18,179	91.00	16,543	5,790	04/15/15	D/R	
004	DET GARAGE	2016	GARSD	2	22.70		1.0000		27,013	82.00	22,151	7,753	04/15/15	D/R	
005	COMM PAVING	2016	PAVINGC		1.97		.7000		70,019	82.00	57,416	20,096	04/15/15	D/R	
006	COMM PAVING	2016	PAVINGC		1.97		.7000		22,509	91.00	20,483	7,169	04/15/15	D/R	
007	COMM CFW	2016	CFWHVYC		4.87		.7000		22,667	82.00	18,587	6,505	04/15/15	D/R	
008	COMM CFW	2016	CFWHVYC		4.87		.7000		34,693	83.50	28,969	10,139	04/15/15	D/R	
009	COMM CFW	2016	CFWHVYC		4.87		.8000		17,330	91.00	15,770	5,520	04/15/15	D/R	
010	COMM CURB	2016	CURBC		11.69		.9000		19,359	82.00	15,874	5,556	04/15/15	D/R	
011	COMM CURB	2016	CURBC		11.69		.9000		14,855	91.00	13,518	4,731	04/15/15	D/R	
012	INCANDESCENT LIGHTING	2016	LGTFIXIC		400.40		1.0000		18,418	82.00	15,103	5,286	04/15/15	D/R	
013	STL LIGHT POLES	2016	LGTSTLPL		58.24		1.0000		41,933	82.00	34,385	12,035	04/15/15	D/R	
014	COMM 6' WD FNC	2016	WD6C		19.82		.5000		11,991	83.50	10,012	3,504	04/15/15	D/R	
015	PARKING LOT STRIPING	2016	STRIPING		8.81		1.0000		1,559	91.00	1,419	497	04/15/15	D/R	
016	HANDICAP PARKING STRIPIN	2016	HCSTRIPE		16.11		1.0000		32	82.00	26	9	04/15/15	D/R	
017	HANDICAP SIGNS ON PVMT	2016	HCSIGNPV		45.05		1.0000		90	82.00	74	26	04/15/15	D/R	
018	FLAGPOLE	2016	FLAGP30C		1,476.80		1.0000		1,477	91.00	1,344	470	04/15/15	D/R	
019	SPRINKLER SYSTEM	2016	SPRINKLC		.41		1.0000		3,485	80.50	2,805	982	04/15/15	D/R	
020	WATER FILTRATION SYSTEM	2016					1.0000	11,794	11,794	94.00	11,086	3,880	04/27/15	RD	
021	WATER PRESSURE BOOSTER P	2016					1.0000	1,770	1,770	91.00	1,611	564	04/27/15	RD	
			Totals						13,926,646		12,242,667	4,284,934			
								New This Year:	0			0			

Summary Report 2016-17 12/17/15 Page 1

Estimate Number: 647
Parcel Number: 001-061-21
Property Owner: HIGHLANDS OF FALLON LLC THE
Property Location: 550 N SHERMAN ST & 570 N SHERMAN ST Zip: 89406
Building Name: HIGHLAND MANOR NURSING HOME
Surveyed By: D/R
Survey Date: 04/15/15
Year Built: 2008
Cost Database Date: 01/2015

Property Appraisal System
Group: 1 Improvement #: 001
Land Use Code: 922

Section 1

Occupancy	Class	Height	Rank
100% 313 Convalescent Hospital	D - Wood or steel framed exterior walls	9.00	3.00

Total Area: 44,893
Number of Stories (Section): 1.00
Shape: 4.0 Rank: Good

Components	Units/%	Other
Exterior Walls		
895 Stud -Vinyl Siding	67%	
892 Stud -Stucco	30%	
893 Stud Synthetic Masonry Veneer	3%	
HVAC (Heating)		
612 Warmed and Cooled Air	100%	Climate: 2.00
Sprinklers		
681 Sprinklers	100%	

Section 2

Occupancy	Class	Height	Rank
100% 451 Multiple Res. (Sen. Citizen)	D - Wood or steel framed exterior walls	9.00	3.00

Total Area: 38,812
Number of Stories (Section): 3.00
Shape: 3.0 Rank: Good

Components	Units/%	Other
Exterior Walls		
895 Stud -Vinyl Siding	67%	
892 Stud -Stucco	30%	
893 Stud Synthetic Masonry Veneer	3%	
HVAC (Heating)		
612 Warmed and Cooled Air	100%	Climate: 2.00
Elevators		
651 Passenger #	1	Stops: 3.00
Sprinklers		
681 Sprinklers	100%	

Section 3

Occupancy	Class	Height	Rank
100% 589 Elderly Assist. Multi. Res.	D - Wood or steel framed exterior walls	9.00	3.00

Total Area: 33,692
Number of Stories (Section): 1.00
Shape: 3.0 Rank: Good

Components	Units/%	Other
Exterior Walls		
895 Stud -Vinyl Siding	67%	
892 Stud -Stucco	30%	
893 Stud Synthetic Masonry Veneer	3%	
HVAC (Heating)		
612 Warmed and Cooled Air	100%	Climate: 2.00
Sprinklers		
681 Sprinklers	100%	

Cost as of 1/2015

	Units	Cost	Total
Basic Structure			
Base Cost	117,397	87.58	10,282,061
Exterior Walls	117,397	13.38	1,570,726
Heating & Cooling	117,397	10.59	1,243,489

	Units	Cost	Total
Elevators	1	76,313.00	76,313
Sprinklers	117,397	3.32	390,141
Basic Structure Total Cost	117,397	115.53	13,562,730
Replacement Cost New	117,397	115.53	13,562,730
Total Cost	117,397	115.53	13,562,730

Section 1

Remarks: WATTS CONSTRUCTION - CONVAL CENTER
MIKE HALL CONSTRUCTION - INDEPEND. & ASSISTED LIVING FACILITIES

OFFICES, MEDICAL AND PUBLIC BUILDINGS

GENERAL INFORMATION

Calculator Costs are averages of final costs including architects' fees and contractors' overhead and profit, sales taxes, permit fees, and insurance during construction. Interest on interim construction financing is also included, but not financing costs, real estate taxes, or brokers' commissions (see Section 1 for complete list). They do not represent any building illustrated, except as the building is included in the averages. Refinements to the average costs for type of heating, sprinklers, basement elevator stops, area/perimeter ratio, and story height are given at the end of the section, and adjustments for elevators and number of stories are on the cost pages. Current and Local Cost Multipliers are given in Section 99.

DESCRIPTIONS

The abbreviated descriptions given in the tables show some of the items most generally found in buildings of the class, quality and occupancy listed. They are merely indicative of many buildings in this cost classification, and are not meant to be building specifications.

CONSTRUCTION

Buildings are divided into five construction classes: A, B, C, D, and S, as described in Section 1. In each class there will be variations and subclasses, but for purposes of pricing, the major elements of the building should be considered in entering the tables. Thus, if a building which is otherwise a Class B has a steel truss roof, the costs for the Class B building will still be representative. Interpolations may be made if the appraiser feels the building overlaps two classes, or the segregated costs in Section 45 may be used for adjustments. Pole or post frame prefabricated metal skin structures are a subcategory of Class D. All metal buildings (skin and frame) with mixed secondary wood purlins and girts can be interpolated between Classes S and D pole frame structure costs or adjusted from Section 64.

OCCUPANCY

Office buildings are buildings designed for general commercial occupancy, including administrative government and corporate uses, and are normally subdivided into relatively small units. If part of an office building has some other occupancy, such as a bank or store on the first floor, that portion should be priced using its appropriate base cost. For light shed office structures, see Section 17. For office apartments, see Section 12.

Atrium and vestibule entries or lobbies are glassed structures which usually abut or are underneath elevated buildings. For prefabricated greenhouse structures, see Section 17 or 18.

Mechanical penthouses shelter the building's elevator and other mechanical equipment. For finished penthouses, i.e., those containing roof apartments, restaurants, etc., use the proper occupancy cost.

Parking-level floors are intermediate and ground-level parking facilities found underneath elevated buildings and include all framing, ramps and stairs necessary.

Basements include finish compatible with the type of basement, including stairs and ramps as necessary and must be refined for size, shape and height. Add elevator stops from the refinement table at the end of the section.

Mezzanines do not include exterior wall or heating which are included in the building cost refinement for wall height. Elevator stops can be added from the refinement page.

Banks, branch and central offices, include savings and loan and credit union occupancies where the design is of a bank type. Where such uses are made of ordinary store or office buildings, the store or office costs should be used, adding for any extra features. While a branch bank tends to be a single-purpose, low-rise neighborhood facility, the central or main bank facility may be more office building in character, where high-rise administrative office floors should be priced as such. **Minibanks** are small walk- or drive-up facilities, typically between 500 and 2,000 square feet in size. Costs include vaults, but do not include banking fixtures or equipment, vault doors, or safe deposit boxes. Drive-up windows, night depositories, and surveillance systems commensurate with the quality, are included.

Medical office buildings are designed for medical and/or dental services with examination and outpatient treatment, and includes private and public clinics. **Dental clinics** are small, standalone facilities and will generally have a greater amount of plumbing and partitions.

Urgent Care Clinics or infirmaries are designed for emergency, urgent care, first aid and medical treatment, usually having no facilities for surgery or a minimum of such facilities.

General hospital costs include fixed equipment (Group I) but not Groups II and III equipment, whether installed or classed as personal property. See definitions of equipment groups on cost pages of this section.

Outpatient centers are freestanding, specialty treatment centers for ambulatory outpatient or same-day surgery facilities and include all clinical surgery, diagnostic, lab, administrative and public areas commensurate with the quality level. Operating rooms on average represent 2.5% of the total floor area. Cost includes fixed equipment only. This category will also include specialized imaging and radiation treatment, and diagnostic centers for cancer, diabetes, and eye and kidney diseases, etc. Extremely small vault-type imaging equipment buildings only, are not included, where reported costs have been 50% to 100% greater.

Nursing Homes (Convalescent hospitals) lack facilities for surgical care and treatment, and include so-called skilled nursing homes, rest homes, sanitariums and like buildings of hospital-type construction, giving full nursing care. Treatment and therapy rooms commensurate with the quality, are included. Retirement living facilities are found in Section 11 or 12. Group care homes are found in Section 11.

Veterinary hospitals are designed for the medical and surgical care and treatment of small animals. Costs do not include cages and runs or open shelters, which should be priced separately.

Kennels have limited examination and treatment facilities and are predominantly for the boarding of small animals. The better qualities include the large public animal control facilities and the high-cost "pet hotels." Costs include the cages and enclosed runs.

Governmental buildings include major city halls or town centers, courthouses, etc., but do not include typical office or service buildings, which should be priced under the proper category in this or other sections of the manual. **Community service buildings** are mixed-use structures, typically found in rural communities, and are generally smaller and utilitarian in scope. The lower qualities are generally composed of public safety facilities, volunteer fire, limited office and council meeting rooms and/or small libraries, etc. The better qualities will have a large proportion of well-finished, full-service facilities and will merge into the government occupancy.

Fire stations, staffed, are emergency service buildings designed with engine storage, dormitory, and light kitchen facilities. **Volunteer stations** are primarily for vehicular/apparatus storage only, with minimum office and meeting room facilities commensurate with the quality. The good quality may also include restroom and kitchenette facilities. If part of a station has some other occupancy, such as a library or social hall, that portion should be priced using its appropriate base cost, with each portion modified by its area/perimeter multiplier, considering the common wall as belonging to half of each of the portions, or see community service buildings above.

Jails, correctional facilities or detention centers include the jail hardware; i.e., cell blocks and locking equipment, for which average costs are given. The full range of facilities, for minimum to maximum security, is included, commensurate with the quality of the entire prison plant. **Police stations** are basically law enforcement facilities with limited numbers of jail holding cells. Sallyport facilities commensurate with the quality are included. Costs do not include any service equipment for kitchen, laundry or recreation.

Public libraries or media/resource centers include the basic construction of the building, including most items found in the general contract, but not furnishings and fixtures such as counters, kitchenette, seating or book stacks which are not considered built-in and permanently attached under the general building contract. For school and university libraries, see Section 18.

TRADE FIXTURES AND EQUIPMENT

Some fixtures and equipment costs for buildings in this section are listed in Section 65.

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CALCULATOR METHOD

SECTION #1

NURSING HOMES (CONVALESCENT HOSPITALS) (313)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	COST Sq. M.	Cu. Ft.	Sq. Ft.
A	Good	Face brick, stone trim, good metal or concrete with good glazing	Plaster or drywall, vinyl and ceramic walls, carpet and vinyl floors	*Signal system, therapy facilities, good lighting and plumbing	Hot and chilled water (zoned)	$2,682.50	$20.77	$249.21
	Average	Brick, concrete, metal and glass, little ornamentation	Hospital without surgical facilities, good lounge areas	*Signal system, therapy facilities, adequate lighting and plumbing	Hot and chilled water (zoned)	2,185.31	16.92	203.02
B	Good	Face brick, stone trim, good metal or concrete with good glazing	Plaster or drywall, vinyl and ceramic walls, carpet and vinyl floors	*Signal system, therapy facilities, good lighting and plumbing	Hot and chilled water (zoned)	2,609.95	20.21	242.47
	Average	Brick, concrete, metal and glass, little ornamentation	Hospital without surgical facilities, acoustic and vinyl tile	*Signal system, therapy facilities, adequate lighting and plumbing	Hot and chilled water (zoned)	2,138.70	16.56	198.69
C	Excellent	Highly ornamental metal or concrete panels and glass	Plaster, vinyl and ceramic wall finishes, carpet and vinyl floors	Signal system, therapy facilities, good lighting and plumbing	Hot and chilled water (zoned)	2,541.60	19.68	236.12
	Good	Metal and glass, brick, stone trim, some ornamentation	Plaster or drywall, enamel or vinyl walls, vinyl floor, some carpet	Signal system, therapy facilities, good lighting and plumbing	Warm and cool air (zoned)	1,923.20	14.89	178.67
	Average	Brick, block, some metal and glass, some ornamentation	Plaster or drywall, acoustic ceilings, vinyl composition	Signal system, therapy facilities, adequate lighting and plumbing	Package A.C.	1,450.66	11.23	134.77
	Low cost	Brick, block, tilt-up, little ornamentation, simple entrance	Painted walls, some plaster or drywall, acoustic and asphalt tile	Minimum lighting and plumbing, minimum hospital facilities	Forced air	1,112.57	8.61	103.36
D	Excellent	Face brick, stone, metal and glass, highly ornamental	Plaster, vinyl and ceramic wall finishes, carpet and vinyl floors	Signal system, therapy facilities, good lighting and plumbing	Warm and cool air (zoned)	2,347.95	18.18	218.13
	Good	Brick veneer, EIFS, metal and glass, good entrance and trim	Plaster or drywall, good ceilings and floor covering	Signal system, therapy facilities, good lighting and plumbing	Warm and cool air (zoned)	1,848.18	14.31	171.70
	Average	Good stucco or wood siding with brick or stone trim	Plaster or drywall, acoustic ceilings, vinyl composition	Adequate lighting and plumbing, signal system, some extras	Package A.C.	1,391.25	10.77	129.25
	Low cost	Stucco or siding, little trim or ornamentation	Drywall, acoustic and asphalt tile, minimum detail	Adequate lighting and plumbing, minimum extra facilities	Forced air	1,064.56	8.24	98.90
DPOLE	Low cost	Pole frame, good metal panels, finished inside, little trim	Drywall, acoustic and asphalt tile, minimum detail	Adequate lighting and plumbing, minimum extra facilities	Forced air	1,005.36	7.78	93.40
S	Average	Sandwich panels with brick or stone trim	Drywall, acoustic ceilings, vinyl composition	Adequate lighting and plumbing, signal system, some extras	Package A.C.	1,342.06	10.39	124.68
	Low cost	Insulated metal panels, little or no ornamentation	Drywall, acoustic and asphalt tile, minimum detail	Adequate lighting and plumbing, minimum extra facilities	Forced air	1,029.79	7.97	95.67

NURSING HOME (CONVALESCENT HOSPITAL) BASEMENTS

A-B	Finished	Reinforced concrete, plaster interior	Hospital finish, administrative and technical facilities	Adequate lighting and plumbing for skilled nursing facilities	Warm and cool air (zoned)	$1,349.59	$10.45	$125.38
CDS	Finished	Reinforced concrete, plaster or drywall interior	Hospital finish, administrative and technical facilities	Adequate lighting and plumbing for skilled nursing facilities	Forced air	876.51	6.79	81.43

MULTISTORY BUILDINGS – Add .5% (1/2%) for each story, over three, above ground, to all base costs, including basements.

NOTE: For typical cost-per-bed ranges, see Page 39. Single bedroom hospice facilities with individual sitting rooms can run 30% higher in cost.

PARKING ROOFS – For load-bearing parking roofs, add $5.89 per square foot ($63.40 per square meter). Access ramps cost $20.90 to $36.00 per square foot ($224.97 to $387.50 per square meter).

BALCONIES – Exterior balconies see Page 37, or they may be computed from the Segregated Costs, Section 45, or from the Unit-in-Place Costs.

***ELEVATORS** – Base costs of buildings marked with an asterisk (*) include elevator costs. If the subject building has no elevators, deduct the following from the base costs for buildings so marked. For buildings not marked, or for basement stops, add costs from Page 36.

Classes A and B	Sq. M.	Sq. Ft.		Sq. M.	Sq. Ft.
Good	$58.77	$5.46	Average	$41.23	$3.83

SPRINKLERS – Systems are not included. Costs should be added from Page 36.

CANOPIES – Large entrance marquees or carport canopies see Page 37, or they may be computed from the Segregated Costs, Section 45, or from Unit-in-Place Costs.

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RESIDENCES AND MOTELS

GENERAL INFORMATION

Costs are averages of final costs including architects' fees and contractors' overhead and profit. They do not represent any building illustrated except as the building is included in the averages. Refinements to the average costs are given on the cost pages and following pages of this section.

In this section, the Floor Area refinement is handled differently from other sections, and each of the seven groups of structures has its own table of multipliers for size. Current and Local Cost Multipliers are given in Section 99. For buildings with solid stone exterior walls, particularly older brownstone-type buildings where the walls could have a thickness of one foot or more, it is advisable to use Section 42 when determining true reproduction costs, as the costs of these buildings may be as much as 50% higher than the costs contained in the Calculator section.

DESCRIPTIONS

The abbreviated descriptions given in the tables show some of the items generally found in buildings of the class, quality and occupancy listed. They are merely indicative of many buildings in this cost classification, and are not meant to be building specifications.

CONSTRUCTION

Buildings are divided into five construction classes: A, B, C, D and S, as described in Section 1.

In each class there will be variations and subclasses, but for purposes of pricing, the major elements of the building should be considered in entering the tables. Thus, if a building which is otherwise a Class B has a steel truss roof, the costs for the Class B building will still be representative. Interpolations may be made if the appraiser feels the building overlaps two classes, or the Segregated Costs in Section 42 may be used for adjustments.

This section should be used to estimate the cost of single-family residences and multiunit residential buildings of similar construction, such as row houses, duplexes, flats and garden apartments, where most components are similar in character. The factors given are averages for one-, two- and three-story buildings. For most residential buildings over three stories high, Section 11 should be used; however, three-story light residential construction may be priced from this section.

OCCUPANCY VARIATIONS

Care should be taken to use proper costs for varying types of occupancy. For example, compute separately a floor or section of a building constructed for a use differing from that of the building generally, i.e., compute the basement as a basement.

As an example, a building is a multistory commercial building with the first floor occupied by retail stores, and the other floors by multiple residences. In addition, there is a basement below grade. In this case three different divisions of the building must be computed separately: the retail portion (Section 13), the multiple residence and the basement. Each of these is subject to refinements based on its own individual characteristics. A complete Mixed Retail/Residential Center cost can be found in Section 13.

NOTE: In valuing buildings found in this section, which may be of A-frame construction, have high-pitched roofs, or have various wall heights and roof shapes, the recommended procedure is to compute the total cubage and divide by the total floor area, excluding balconies, to estimate the effective wall height with which to determine the wall height modifier to the base factor. A further discussion on height measurement can be found in Section 10.

OCCUPANCY

Motels are multiple sleeping units of three or fewer stories, with or without individual kitchen facilities, and designed for transient occupancy. **Extended-stay facilities** have larger rooms to accommodate kitchen facilities, but will have limited support facilities. For Class A or B structures, use the hotel costs in Section 11. Where large restaurants and lounges are connected with a motel, these should be priced from Section 13. However, an amount of office, lobby, coffee shop, meeting room and managers' living space commensurate with the number of units and quality is included in the costs. Large convention halls should be priced from Section 16. Swimming pools should be added from Section 66, and enclosures from Section 11. **Guest sleeping room buildings** are listed separately as an alternate or individual pricing method.

Office-apartments are to be used in conjunction with the guest rooms or independently as typically encountered in mobile home parks, mini-warehouse developments, etc. Prefabricated office and guard houses are found in Section 64.

Lodges are generally of rustic design with multiple sleeping units and lobby with some additional plumbing and kitchen facilities for the additional unrelated number of guests. The better qualities will include large formal dining and meeting rooms.

Guest cottages, cabins, or casitas are individual sleeping bungalows or villas without kitchen facilities. The lowest quality are camp or marginal motor court facilities without plumbing, while the best resort types will contain luxury bathroom suites.

Bed and breakfast inns are residential-type buildings designed for transient boarding and are more family style in character than lodges. Rooming houses are found in Section 11.

Multiple residences, often referred to as garden apartments, are buildings of three or fewer stories, in which each unit has a kitchen and bath, and which are designed for other than transient occupancy. Priced per building, costs include common areas such as lobbies, hallways, laundry, recreation, etc. **Senior citizen (independent living) buildings** may have limited individual kitchen facilities and/or common kitchenette and recreation areas associated with congregate housing for the elderly. **Elderly assisted living** buildings consist of studios and one- or two-bedroom suites with limited kitchens and common dining areas, lounges, craft and game, beauty parlor and therapy rooms commensurate with the quality. For Class A or B construction, use the appropriate apartment or elderly home costs in Section 11. Where large clubhouses are connected with a multiunit residential development, they should be priced from Section 11. Although multiple residences built as condominiums are sometimes required by building and zoning codes to have certain items not required for rental units, basically "condominium" is a type of ownership and not a type of construction, and the multiple residence costs are valid. There can be extra developers' or soft costs related to a type of ownership which are not considered in this manual. See Section 1. For skilled nursing units, see Convalescent Hospitals, Section 15.

Retirement (continuing care) community complexes include a mix of independent, assisted living, including facilities for Alzheimer's or dementia patients and skilled nursing living units, with fitness and care facilities commensurate with the quality.

Row houses or town houses include all dwellings having a common wall. Costs are for end row houses or two-family dwellings, with adjustments for dwellings having two common walls. Refinements for one-, two-, or three-story units are given on the cost pages. They include the modern town houses, whether built for rental or condominium ownership (see discussion under multiple residences above). **Urban** and **senior citizen** units are listed separately.

Single-family residences come in many architectural styles and mixtures of styles, but basically, within the same quality, costs will vary little. Thus, the modern, the rustic, the ranch and the one-story conventional house are all variations on the same theme, as are the Cape Cod, the split-level, and the almost infinite number of other variations, by whatever name they are called in each part of the country. **High-value** or luxury and **historical residences** are listed separately.

Guest houses, granny flats or servants' quarters are second residential living units, separate from the main residences, and generally of lesser quality.

Bath houses are small changing, rumpus/game room structures, usually supporting recreational improvements in a residential setting. The lowest quality is a simple cabaña without plumbing, while the better quality includes the well-appointed entertainment/guest facility.

Miscellaneous housing includes log, earth-sheltered, rammed-earth, baled-straw and tropical housing. The mountain and resort cottages or cabins are listed separately. Migrant labor cabins and bunk houses are found in Section 17.

Basement costs include finish compatible with the type of basement, as well as stairs and ramps as necessary. Elevator stops can be added from the refinement page.

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SECTION #2

MULTIPLE RESIDENCES – ELDERLY ASSISTED LIVING (589)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	COST Sq. M.	Cu. Ft.	Sq. Ft.
C	Excellent	Face brick, concrete/metal panels, good roof structure and roofing	Good plaster, paper, paneling, good detail, some special care	*Good lighting, alarm system, some special plumbing fixtures	Warm and cool air	$1,471.44	$17.09	$136.70
	Good	Good brick/stucco on block, good trim, roof structure and roofing	Good plaster or drywall, painted, hardwood, carpet, vinyl composition	*Good lighting/plumbing, some extras, emergency call system	Heat pump system	1,198.03	13.91	111.30
	Average	Brick or block, some trim, asphalt shingle or built-up roof	Plaster/drywall, hardwood, carpet, vinyl composition	*Adequate lighting/plumbing, few extra activity facilities	Package A.C.	982.75	11.41	91.30
	Fair	Block or brick, standard sash, asphalt shingle roof	Drywall or plaster, carpet, vinyl composition tile	*Adequate lighting and plumbing, alarm, minimum extra facilities	Forced air	865.43	10.05	80.40
D MASONRY VENEER	Excellent	Face brick, stone veneer, good wood or steel frame and roof	Good plaster, paper, paneling, good detail, some special care	*Good lighting, alarm system, some special plumbing fixtures	Warm and cool air	1,461.32	16.97	135.76
	Good	Good brick veneer and fenestration, good roof structure and roofing	Good plaster or drywall, painted, hardwood, vinyl composition, carpet	*Good lighting/plumbing, some extras, emergency call system	Heat pump system	1,188.02	13.80	110.37
	Average	Brick veneer, some ornamentation, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	*Adequate lighting/plumbing, few extra activity facilities	Package A.C.	973.28	11.30	90.42
	Fair	Brick veneer, little trim, standard sash, asphalt shingle	Drywall or plaster, carpet, vinyl composition tile	*Adequate lighting and plumbing, alarm, minimum extra facilities	Forced air	856.17	9.94	79.54
D	Excellent	Best stucco, EIFS or siding, brick and stone trim, heavy basic structure	Good plaster, paper, paneling, good detail, some special care	*Good lighting, alarm system, some special plumbing fixtures	Warm and cool air	1,422.14	16.52	132.12
	Good	Good stucco/siding, EIFS, some brick or stone trim, good roof	Good plaster or drywall, painted, hardwood, vinyl composition, carpet	*Good lighting/plumbing, some extras, emergency call system	Heat pump system	1,157.02	13.44	107.49
	Average	Stucco, EIFS or siding, some trim, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	*Adequate lighting/plumbing, few extra activity facilities	Package A.C.	948.63	11.02	88.13
	Fair	Stucco or siding, standard sash, asphalt shingles or built-up rock	Drywall or plaster, carpet, vinyl composition tile	*Adequate lighting and plumbing, alarm, minimum extra facilities	Forced air	834.32	9.69	77.51
	Low cost	Low-cost stucco or siding, very plain, minimum fenestration	Drywall and paint, asphalt tile and low-cost carpet, minimum detail	*Minimum lighting/plumbing, call system, per code	Indiv. thru-wall heat pumps	754.88	8.77	70.13
S	Good	Good sandwich panels on pre-engineered frame, good fenestration	Gypsum board and plastics, carpet and vinyl composition	*Good lighting/plumbing, some extras, emergency call system	Heat pump system	1,092.76	12.69	101.52
	Average	Sandwich panels, adequate fenestration	Drywall, carpet, vinyl composition	*Adequate lighting/plumbing, few extra activity facilities	Package A.C.	897.07	10.42	83.34

BASEMENTS

CDS†	Finished	Finished interior	Plaster or drywall, activity, therapy and housekeeping rooms	Adequate lighting/plumbing, high-voltage outlets	Forced air	$481.37	$5.59	$44.72
	Average parking	Unfinished interior	Plaster/drywall ceiling, concrete floor, striping, stops	Adequate lighting, floor drains, sprinklers not included	Ventilation	293.00	3.40	27.22
	Low cost parking	Partially exposed, some ornamentation, unfinished interior	Finished ceiling, concrete slab, striping, stops	Minimum lighting, drains, sprinklers not included	None	238.85	2.77	22.19

†For fire-resistant Type I basements with concrete slab separation under C, D or S units, add $5.76 per square foot ($62.00 per square meter). Where utilized as courtyard deck on topside, add $11.80 per square foot ($127.02 per square meter).

For high-rise construction, see Home For The Elderly, Section 11.

For size adjustment table, see Page 18.

For story heights over 9 feet (2.74 meters), add 3% for each foot (.305 meter).

For basement units, use 80% of comparable aboveground units. For semi-basement units, use 90%.

Add for fireplaces, balconies and canopies from Page 38.

Add for sprinklers, porches and appliances from Pages 39-41.

***ELEVATORS** – Base costs of buildings marked with an asterisk (*) include elevator costs. If the subject building has no elevators, deduct the following from the base costs for buildings so marked. For buildings not marked, or for basement stops, add costs from Page 38.

		Sq. M.	Sq. Ft.		Sq. M.	Sq. Ft.
Classes C/D/S	Excellent	$20.24	$1.88	Average	$14.32	$1.33
	Good	17.33	1.61	Fair	13.13	1.22
				Low cost	11.95	1.11

NOTE: Care must be exercised when using square foot elevator costs. Small apartment buildings may have only one elevator and/or handicap lift regardless of size, where a normal range or area served is not feasible for low-rise applications.

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SECTION #3

MULTIPLE RESIDENCES – SENIOR CITIZEN (451)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING AND PLUMBING	HEAT	COST Sq. M.	COST Cu. Ft.	COST Sq. Ft.
C	Excellent	Face brick, concrete/metal panels, good roof structure and roofing	Good plaster, paper, paneling, good detail, independent/congregate living	Good lighting, many outlets, some special plumbing fixtures	Heat pump system	$1,366.81	$15.87	$126.98
	Good	Good brick/stucco on block, good trim, roof structure and roofing	Good plaster or drywall, painted, hardwood, carpet, vinyl composition	Good lighting/plumbing, some extras, emergency call system	Package A.C.	1,083.50	12.58	100.66
	Average	Brick or block, some trim, asphalt shingle or built-up roof	Plaster/drywall, hardwood, carpet, vinyl composition	Adequate lighting/plumbing, few extras and handicap units	Hot water	867.15	10.07	80.56
	Fair	Block or brick, standard sash, asphalt shingle roof	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Forced air	747.67	8.68	69.46
D MASONRY VENEER	Excellent	Face brick, stone veneer, good wood or steel frame and roof	Good plaster, paper, paneling, good detail, independent/congregate living	Good lighting, many outlets, some special plumbing fixtures	Heat pump system	1,355.94	15.75	125.97
	Good	Good brick veneer and fenestration, good roof structure and roofing	Good plaster or drywall, painted hardwood, vinyl composition, carpet	Good lighting/plumbing, some extras, emergency call system	Package A.C.	1,071.56	12.44	99.55
	Average	Brick veneer, some ornamentation, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting/plumbing, few extras and handicap units	Hot water	855.09	9.93	79.44
	Fair	Brick veneer, little trim, standard sash, asphalt shingle	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Forced air	735.72	8.54	68.35
D	Excellent	Best stucco or siding, brick and stone trim, heavy basic structure	Good plaster, paper, paneling, good detail, independent/congregate living	Good lighting, many outlets, some special plumbing fixtures	Heat pump system	1,320.42	15.33	122.67
	Good	Good stucco/siding, EIFS, some brick or stone trim, good roof	Good plaster or drywall, painted, hardwood, vinyl composition, carpet	Good lighting/plumbing, some extras, emergency call system	Package A.C.	1,042.92	12.11	96.89
	Average	Stucco or siding, some trim, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting/plumbing, few extras and handicap units	Hot water	831.95	9.66	77.29
	Fair	Stucco or siding, standard sash, asphalt shingles or built-up rock	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting and plumbing per good codes	Forced air	715.05	8.30	66.43
	Low cost	Low-cost stucco or siding, very plain, minimum fenestration	Drywall and paint, asphalt tile and low-cost carpet	Minimum lighting/plumbing per code	Electric baseboard	632.71	7.35	58.78
S	Good	Good sandwich panels on pre-engineered frame, good fenestration	Gypsum board and plastics, carpet and vinyl composition	Good lighting/plumbing, some extras, emergency call system	Package A.C.	985.98	11.45	91.60
	Average	Sandwich panels, adequate fenestration	Drywall, carpet, vinyl composition	Adequate lighting/plumbing, few extras and handicap units	Hot water	787.82	9.15	73.19

*AREA MULTIPLIERS – MULTIPLE RESIDENCES

TOTAL AREA (Square Feet)	Basement	NUMBER OF UNITS 4	6	8	10	12	16	20	25	30	35	40	50	60	80	100	TOTAL AREA (Square Meters)
4,000	1.076	.977	1.050	1.129	1.214	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	372
5,000	1.051	.947	1.004	1.063	1.127	1.194	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	465
6,000	1.031	.927	.973	1.021	1.072	1.125	1.239	-----	-----	-----	-----	-----	-----	-----	-----	-----	557
8,000	1.000	.903	.936	.971	1.007	1.044	1.123	1.207	-----	-----	-----	-----	-----	-----	-----	-----	743
10,000	.977	.888	.914	.941	.969	.998	1.057	1.121	1.205	-----	-----	-----	-----	-----	-----	-----	929
12,000	.958	-----	.899	.921	.944	.967	1.015	1.066	1.132	1.203	-----	-----	-----	-----	-----	-----	1,115
16,000	.930	-----	.879	.895	.912	.928	.963	.999	1.046	1.095	1.146	1.199	-----	-----	-----	-----	1,486
20,000	.908	-----	-----	.878	.891	.904	.931	.959	.995	1.032	1.071	1.111	1.196	-----	-----	-----	1,858
25,000	.887	-----	-----	-----	.874	.884	.906	.927	.955	.984	1.013	1.043	1.107	1.174	-----	-----	2,323
30,000	.870	-----	-----	-----	-----	.870	.887	.905	.928	.951	.975	.999	1.050	1.103	1.218	-----	2,787
40,000	-----	-----	-----	-----	-----	-----	.866	.879	.896	.912	.930	.947	.983	1.020	1.099	1.184	3,716
50,000	-----	-----	-----	-----	-----	-----	-----	.862	.875	.888	.902	.915	.943	.972	1.032	1.095	4,645
60,000	-----	-----	-----	-----	-----	-----	-----	-----	.860	.871	.882	.893	.916	.939	.987	1.038	5,574
80,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	.849	.857	.865	.882	.898	.933	.969	7,432
100,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	.846	.859	.872	.899	.927	9,290

*For larger numbers of units, enter table with 100 units and 100 times average area per unit. See bottom of Page 16 for other refinement notes.

The data included on this page becomes obsolete after update delivery, scheduled for August 2016.
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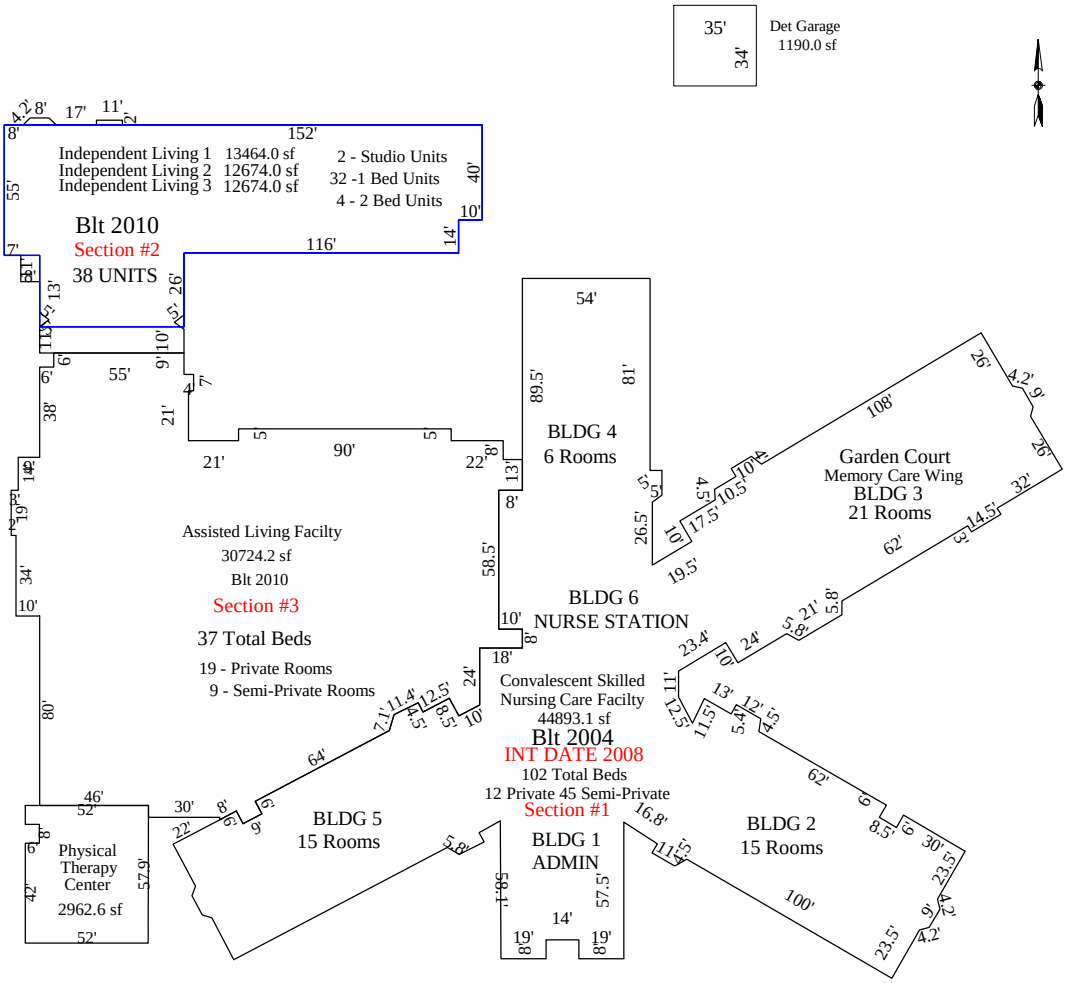
SKETCH/AREA TABLE ADDENDUM

Parcel No **001-061-021**

SUBJECT

Property Address	**550 & 570 N SHERMAN ST**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**THE HIGHLANDS**				
Client					
Appraiser Name	**LISA MACIEL**	Inspection Date	**05/18/2010**		

IMPROVEMENTS SKETCH



Sketch by Apex Medina™

Scale: **1 = 81**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GBA1	Convalescent Hospita	1.00	44893.1	1792.9	
	Assissted Living Fac	1.00	30724.2	848.5	
	Independent Living 1	1.00	13464.0	610.5	
	Physical Therapy Cen	1.00	2962.6	231.7	92043.9
GBA2	Independent Living 2	1.00	12674.0	574.0	
	Independent Living 3	1.00	12674.0	574.0	25348.0
GARD	Det Garage	1.00	1190.0	138.0	1190.0
Net BUILDING Area		(rounded w/ factors)			117392

Comment Table 1

Comment Table 2 | Comment Table 3

001-061-21

12/24/2015

Actions

Secured Property Master Update ACTIVE ASU100C

Enter

Help (F1)

Address History (F5)

All Owners (F6)

Documents (F7)

Correspondnc Hist (F8)

Other Functions (F10)

Add'l Locations (F11)

Imprv / Apprsl Data (F14)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Tax Years (F20)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Livestock Counts (F24)

Parcel Number 001-061-21 Prior Parcel # 001-061-19 Changed 10/25/03
Last Updated 05/20/15 By ROCHANNE Created by split; Primary # 001-061-22

Ownership

Legal Owner..... HIGHLANDS OF FALLON LLC THE
Assessed Owner..... HIGHLANDS OF FALLON LLC THE
Mail Address..... 285 S FARNHAM ST
City, State..... GALESBURG IL
Zip Code..... 61401-5323

Force Assmt Notice....
Force Ag Message...
Force Label.....
Force Card or Rental Affidavit..

Vesting Doc #, Date. 356322 10/22/2003
Year, Book, Page.. 3
Map Document #s..... 355220 347511 312920

Deed Correction Required..

Description

Additional Locations # Dir Street or Other Description Unit #(s)
Property Location... 550 N SHERMAN ST & 570 N SHERMAN ST
Subdivision..... Block... Lot...
Town..... Parcel Map ID..
Property Name..... HIGHLAND MANOR Confidential..
Remarks.....
Parcel # Containing Descriptive/Document Data.... 1-061-22 Land Use: 922

Size

Total Acres... 9.070 Square Feet... 0
Ag Acres..... .000 W/R Acres..... .000

Google Map

Actions

Secured Property Master Update ACTIVE ASU100D

Enter

Help (F1)

Other Functions (F10)

Switch Set of User-defined Flds (F11)

Ownership / Desc (F13)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Tax Years (F20)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Livestock Counts (F24)

Save & Exit (F3)

Cancel (F12)

Parcel Number 001-061-21 Owner **HIGHLANDS OF FALLON LLC THE**

Location **550 N SHERMAN ST & 570 N SHERMAN ST** Town

Improvements

Sngl-Fam Detached.	0	Non-Dwell Units..	0	Square Feet of Garage..	1,190
Sngl-Fam Attached.	0	MH Hookups....	0	Type of Garage....	Detached
Mult-Fam Units....	0	Wells.....	0	Number of Bedrooms.....	0
Mobile Homes.....	0	Septic Tanks.....	0	Number of Baths.....	.00
Tot Dwell Units:	0			Number of Stories.....	3.0
				Square Feet of Basement	0
		Sq Ft Buildings	117,397	Sq Ft Finished Basement	0
		Sq Ft Residence	0	Numbr of Basement Bedrooms	0
				Numbr of Basement Baths	.00

Use/Appraisal Data

Current Land Use Code.: **922** (To change, go to Tax Year Data screen)

Zoning Code(s).....	R1-5K	RC			
Special Ownership.....		Special Prop.....		Class.....	3.00
Re-appraisal Group.....	04	Factoring Group...	01	Developer Discount.	
Re-appraisal Year.....	2015	Orig Constr Year..	2004	Weighted Year.....	2008

User-defined Fields: 1st Set

RES RIVER LOTS (Y/N)		TOTAL GARAGES	1
FLOOD AREA (Y/N)			
SWIMMING POOL (Y/N)			
MANUAL POST		COUNTY WATER HKKUPS	

Actions

Secured Property Master Update ACTIVE ASU100E

Help (F1)
Insert Line (F4)
Other Functions (F10)
Ownership / Desc (F13)
Imprv / Apprsl Data (F14)
Misc Notes (F16)
Factoring History (F17)
Tax Years (F20)
Personal Property (F21)
Ag Land (F22)
Exemptions (F23)
Livestock Counts (F24)
Save & Exit (F3)
Cancel (F12)

Parcel Number 001-061-21 Owner **HIGHLANDS OF FALLON LLC THE**

Location **550 N SHERMAN ST & 570 N SHERMAN ST** Town

Do not use for ANY type of legal documents.

Legal Description	Section or Lot	Township or Block	Range	Acres
2004-05				
Created from split of Parcel # 001-061-19				
Primary new parcel is Parcel # 001-061-22				
PARCEL IN N1/2	30	19	29	
SERPA, JOE JR. & JOANN L. CO-TRUSTEES OF THE				
JOE JR & JOANN L. SERPA FAMILY TRUST AGREEMENT				
DATED 10/26/1993 PARCEL MAP				
PARCEL 1				9.070
FILE #355220 C/A 356152 10/15/03				
RECORDED: SEPTEMBER 11, 2003				
PARCEL #001-061-21				

Page 1 of 1 Bottom

Page Back Page Fwd

Actions

Secured Property Master Update ACTIVE ASU100G

- Enter
- Help (F1)
- Shift Active Column (F2)
- List (F4)
- Assessed Values (F5)
- View 2 (F6)
- Value Change Hist (F8)
- Other Functions (F10)
- Earlier Years (F11)
- Ownership / Desc (F13)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)

Parcel Number 001-061-21 Owner HIGHLANDS OF FALLON LLC THE

Location 550 N SHERMAN ST & 570 N SHERMAN ST Town

Tax Year Data - View 1

Taxable Values	2017-18	2016-17	2015-16	2014-15
Land	412,951	412,951	412,951	412,951
Improvements	12,242,669	12,242,669	8,476,191	8,462,871
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Taxable Value	12,655,620	12,655,620	8,889,143	8,875,823
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	12,594
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code				
Land Use Code	922	922	922	400

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES
AS THIS IS OUR WORKING YEAR

Actions

Secured Property Master Update ACTIVE ASU100G

- Enter
- Help (F1)
- Shift Active Column (F2)
- List (F4)
- Taxable Values (F5)
- View 2 (F6)
- Value Change Hist (F8)
- Other Functions (F10)
- Earlier Years (F11)
- Ownership / Desc (F13)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)

Parcel Number 001-061-21 Owner HIGHLANDS OF FALLON LLC THE

Location 550 N SHERMAN ST & 570 N SHERMAN ST Town

Tax Year Data - View 1

Assessed Values	2017-18	2016-17	2015-16	2014-15
Land	144,533	144,533	144,533	144,533
Improvements	4,284,934	4,284,934	2,966,667	2,962,005
Pers Prop (F21)	0	0	0	0
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Assessed Value	4,429,467	4,429,467	3,111,200	3,106,538
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	4,408
Personal Property	0	0	0	0
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code				
Land Use Code	922	922	922	400

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES
AS THIS IS OUR WORKING YEAR

ASR770 Churchill County 12/17/15

Tax and Prior Year Gross Assessed Value Override Calculator

Parcel #: 001-061-21 District: 1.0

	Gross Assd Value	Tax Rate	Tax Amount
2004-05:	1,090,659	3.5521	38,741.30

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Gross Assd Value	1,724,562	1,896,035	2,142,894	2,206,378	2,253,088	3,893,173	3,058,247
Total New Value	626,130	0	18,425	0	0	2,106,505	0
Tax Incrs Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Alt Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Total Tax Rate	3.5621	3.5521	3.6121	3.6400	3.6400	3.6400	3.6400
"COR" Tax Rate	3.5321	3.5221	3.5821	3.6100	3.6100	3.6100	3.6100
Calculated Prior Yr GAV Override	0	0	1,847,061	1,954,412	2,080,877	2,241,104	0
Manual Override	0	0	1,847,061	1,954,412	2,080,877	2,241,104	0
Tax Amounts							
Pre-Abatement:	61,430.62	67,349.06	77,403.47	80,312.16	82,012.40	141,711.50	111,320.19
Abatement....:	.00	1,724.90-	6,751.61-	4,530.60-	432.61-	.00	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	61,430.62	65,624.16	70,651.86	75,781.56	81,579.79	141,711.50	111,320.19

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Assd Value	3,030,584	3,088,472	3,106,538	3,111,200	4,429,467	4,429,467	0
Total New Value	0	0	4,408	0	0	0	0
Tax Incrs Cap %	6.4	5.2	4.7	3.2	3.2	3.2	
Alt Cap %	6.4	5.2	4.7	3.2	**3.2**	**3.2**	**3.2**
Total Tax Rate	3.6400	3.6400	3.6600	3.6600	3.6600	**3.6600**	**3.6600**
"COR" Tax Rate	3.6100	3.6100	3.6300	3.6300	3.6300	**3.6300**	**3.6300**
Calculated Prior Yr GAV Override	0	0	0	0	0	3,052,375	3,150,051
Manual Override	0	0	0	0	2,957,728	0	0
Tax Amounts							
Pre-Abatement:	110,313.26	112,420.38	113,699.29	113,869.92	162,118.49	162,118.49	.00
Abatement....:	.00	.00	.00	.00	49,988.42-	46,442.80-	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	110,313.26	112,420.38	113,699.29	113,869.92	112,130.07	115,675.69	.00

Note: Tax Amounts are before any Exemption Amounts are applied.

ESTIMATE ONLY

CHURCHILL COUNTY BOARD OF EQUALIZATION

Highlands of Nevada Comparison

PETITIONER: **Highland Manor of Fallon** **Case #14-2016** **APN: 001-061-21**			
APN	**001-061-021** **Fallon, NV**	**001-09-312-022** **Mesquite, NV**	**001-564-040 & 001-564-041** **Elko, NV**
Land Value-Assessor Taxable	$412,951	$432,551	$876,851
Imps Value-Assessor Taxable	$12,242,669	$3,845,083	$17,834,117
Total Taxable Value	$12,655,620	$4,277,634	$18,710,968
Year Built	2008 INTERPOLATED	1998	2007 INTERPOLATED
Gross Building Area	117,397	36,233	142,654
Quality/Class	Average	Fair	Fair/Average
Parcel Size (Acres)	9.07	3.31	13.48
Taxable Value/Sq. Ft. Land	$1.05	$3.00	$1.49
Taxable Value/Sq. Ft. Building	$104.28	$106.12	$125.02
	Skilled Nursing, Independent & Assisted Living Facilities	Skilled Nursing Facility Only	Skilled Nursing, Independent & Assisted Living Facilities

Monthly Rates 2015

	Skilled Nursing		
Private Suites	$8,821	$6,235	$7,300
Semi-Private Suites	$6,509	$5,475	$6,692
Garden Court (Memory Care) Private	N/A	$6,388	$7,300
Garden Court (Memory Care) Semi Private	$7,604	$5,627	$6,692
	Assisted Living		
Private Suites	$2,738	N/A	$3,100
Semi-Private Suites	$2,281	N/A	$2,200
Double Occupancy Room (Deluxe)	$3,042	N/A	$4,200
	Independent Living		
Studio	$1,600	N/A	$1,600
One Bedroom	$1,800	N/A	$1,800
Two Bedroom	$2,200	N/A	$2,200
Two Bedroom, 2 Bath	N/A	N/A	$2,490
Second Person Fee	$500	N/A	$500

Churchill ASRHO Summary File Estimated For 2000 to 2013 and Projected 2014 to 2033

Five-Year Cohorts	2009	2010	2011	2012	2013	2014	2015	2016	2017
0 to 4 Years of Age	1,792	1,756	1,668	1,635	1,575	1,578	1,597	1,644	1,675
5 to 9 Years of Age	1,591	1,408	1,601	1,594	1,757	1,845	1,991	1,979	2,005
10 to 14 Years of Age	1,792	1,864	1,860	2,005	1,746	1,572	1,456	1,552	1,560
15 to 19 Years of Age	2,020	1,993	2,025	1,959	1,921	1,808	1,964	2,003	2,108
20 to 24 Years of Age	2,027	1,985	1,720	1,713	1,800	2,009	2,120	2,198	2,100
25 to 29 Years of Age	1,407	1,475	1,725	1,714	1,895	1,882	1,769	1,439	1,422
30 to 34 Years of Age	1,475	1,262	1,147	1,251	1,340	1,542	1,652	1,985	1,996
35 to 39 Years of Age	1,555	1,654	1,589	1,594	1,479	1,443	1,355	1,209	1,340
40 to 44 Years of Age	1,462	1,263	1,375	1,454	1,558	1,622	1,832	1,827	1,803
45 to 49 Years of Age	1,753	1,788	1,782	1,704	1,497	1,381	1,248	1,412	1,607
50 to 54 Years of Age	1,561	1,627	1,659	1,688	1,679	1,703	1,727	1,704	1,627
55 to 59 Years of Age	1,871	1,956	1,965	1,871	1,732	1,413	1,449	1,428	1,455
60 to 64 Years of Age	1,367	1,420	1,407	1,212	1,357	1,687	1,650	1,684	1,606
65 to 69 Years of Age	1,241	1,239	1,207	1,227	1,262	1,192	1,150	1,136	907
70 to 74 Years of Age	824	857	920	1,078	1,080	1,077	1,012	940	949
75 to 79 Years of Age	759	661	591	576	648	704	731	781	1,007
80 to 84 Years of Age	498	482	460	466	501	506	470	459	450
85 Years of Age and Over	366	364	435	499	495	496	490	520	569
Total	25,360	25,055	25,136	25,238	25,322	25,461	25,665	25,901	26,186

Selected Cohorts									
5 Years of Age	308	290	401	361	381	322	367	323	314
6 to 18 Years of Age	4,850	4,751	4,707	4,612	4,413	4,532	4,770	4,847	4,739
19 to 64 Years of Age	14,723	14,654	14,748	14,785	14,966	15,054	15,078	15,250	15,576
65 Years of Age and Over	3,688	3,603	3,612	3,845	3,987	3,976	3,853	3,836	3,882

Sex									
Males	12,756	12,630	12,648	12,684	12,688	12,733	12,690	12,741	12,643
Females	12,604	12,425	12,488	12,554	12,634	12,728	12,975	13,160	13,543

Race and Ethnicity									
White Not of Hispanic Origin	20,060	19,708	19,710	19,779	19,834	19,899	20,070	20,261	20,537
Black Not of Hispanic Origin	435	435	450	451	463	481	494	508	506
American Indian, Eskimo, or Aleut Not of Hispanic Origin	1,305	1,284	1,295	1,295	1,293	1,302	1,324	1,353	1,365
Asian or Pacific Islander Not of Hispanic Origin	889	890	900	907	908	915	925	907	922
Hispanic Origin of Any Race	2,671	2,738	2,782	2,807	2,823	2,864	2,852	2,871	2,856

HIGHLANDS MESQUITE

465

NOTES

This map is for assessment use only and does NOT represent a survey.

No liability is assumed for the accuracy of the data deliniated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.

This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE(FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL

0 100 200 400 600 800

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- PM/LD BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC PM/LD BOUNDARY
- SECTION LINE
- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
- SUB-SURFACE PCL
- 001 ROAD PARCEL NUMBER
- 001 PARCEL NUMER
- 1.00 ACREAGE
- 202 PARCEL SUB/SEQ NUMBER
- PB 24-45 PLAT RECORDING NUMBER
- 5 BLOCK NUMBER
- 5 LOT NUMBER
- GL5 GOV. LOT NUMBER

ASSESSOR'S PARCELS - CLARK CO., NV.
Michele W. Shafe - Assessor

BOOK T13S R71E

SEC. 9

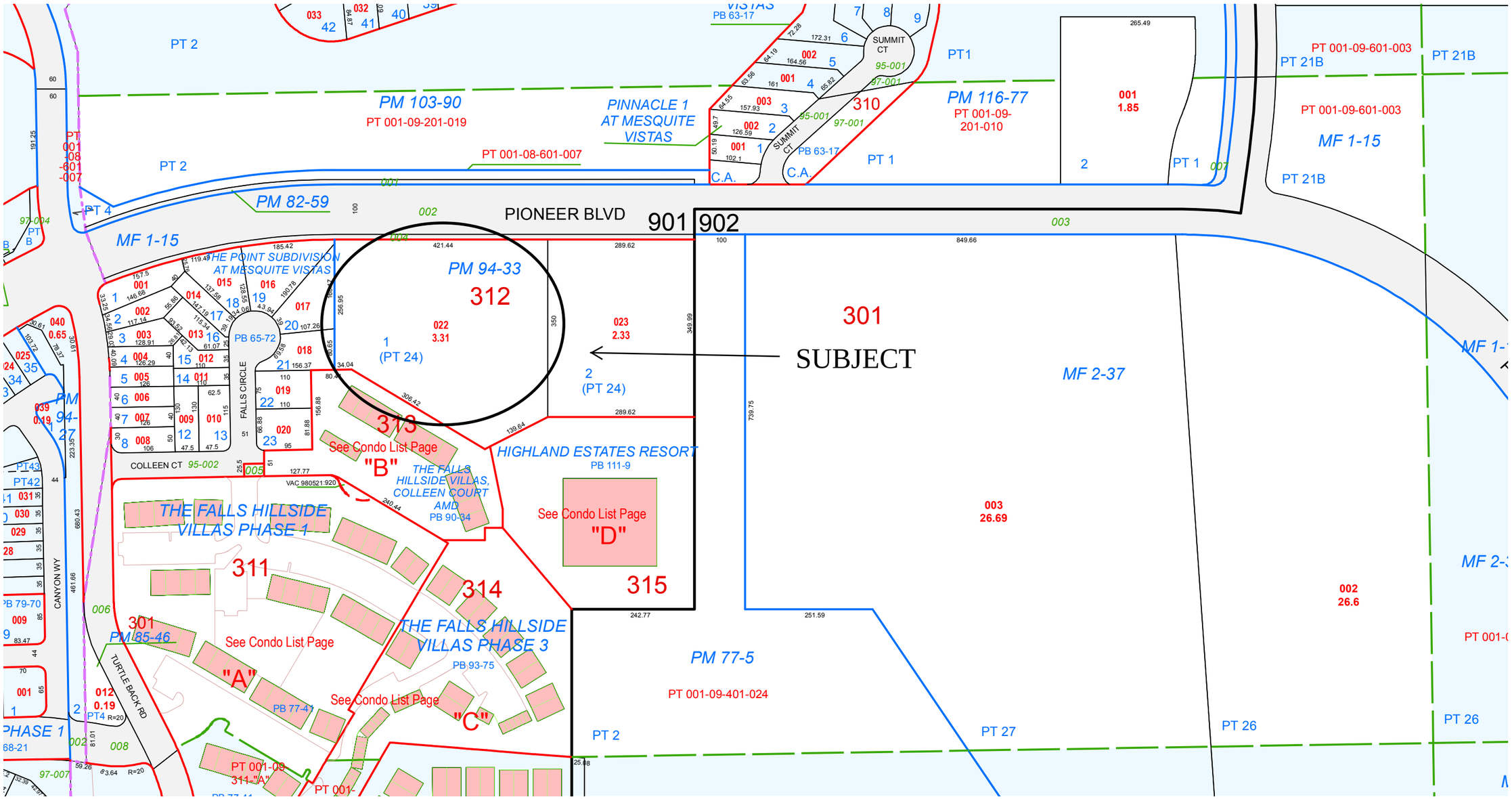
MAP N 2 SW 4

001-09-3

002 001

Scale: 1" = 200'

Rev: 10/15/2013



TAX DIST 902,901

GENERAL INFORMATION	
PARCEL NO.	001-09-312-022
OWNER AND MAILING ADDRESS	L B PROPERTIES INC 285 S FARNHAM ST GALESBURG IL 61401-5323
LOCATION ADDRESS CITY/UNINCORPORATED TOWN	272 W PIONEER BLVD MESQUITE
ASSESSOR DESCRIPTION	PARCEL MAP FILE 94 PAGE 33 LOT 1 (PLAT BOOK 65 PAGE 72 PT LOT 24)
RECORDED DOCUMENT NO.	* 19970331:00036
RECORDED DATE	Mar 31 1997
VESTING	NS
COMMENTS	

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND SUPPLEMENTAL VALUE	
TAX DISTRICT	901
APPRAISAL YEAR	2015
FISCAL YEAR	2016-17
SUPPLEMENTAL IMPROVEMENT VALUE	0
SUPPLEMENTAL IMPROVEMENT ACCOUNT NUMBER	N/A

REAL PROPERTY ASSESSED VALUE		
FISCAL YEAR	2015-16	2016-17
LAND	176625	151393
IMPROVEMENTS	1332957	1345779
PERSONAL PROPERTY	0	0
EXEMPT	0	0
GROSS ASSESSED (SUBTOTAL)	1509583	1497172
TAXABLE LAND+IMP (SUBTOTAL)	4313094	4277634
COMMON ELEMENT ALLOCATION ASSD	0	0

TOTAL ASSESSED VALUE	1509583	1497172
TOTAL TAXABLE VALUE	4313094	4277634

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
ESTIMATED SIZE	3.31 Acres
ORIGINAL CONST. YEAR	1998
LAST SALE PRICE MONTH/YEAR	0
LAND USE	335 - Professional And Business Services
DWELLING UNITS	1

PRIMARY RESIDENTIAL STRUCTURE					
1ST FLOOR SQ. FT.	0	**CASITA SQ. FT.**	0	**ADDN/CONV**	
2ND FLOOR SQ. FT.	0	**CARPORT SQ. FT.**	0	**POOL**	NO
3RD FLOOR SQ. FT.	0	**STYLE**	Convalescent Hospital	**SPA**	NO
UNFINISHED BASEMENT SQ. FT.	0	**BEDROOMS**	0	**TYPE OF CONSTRUCTION**	
FINISHED BASEMENT SQ. FT.	0	**BATHROOMS**	0	**ROOF TYPE**	
BASEMENT GARAGE SQ. FT.	0	**FIREPLACE**	0		
TOTAL GARAGE SQ. FT.	0				

Clark ASRHO Summary File With Group Quarters
Estimated For 2000 to 2013 and Projected 2014 to 2033

Five-Year Cohorts	2009	2010	2011	2012	2013	2014	2015	2016	2017
0 to 4 Years of Age	149,508	147,944	142,928	137,487	134,770	133,810	133,563	133,864	135,025
5 to 9 Years of Age	133,873	138,380	142,978	148,318	152,618	152,323	150,431	146,205	140,781
10 to 14 Years of Age	125,650	126,202	126,864	129,281	133,603	137,174	141,280	146,367	151,924
15 to 19 Years of Age	130,109	130,876	129,959	129,080	130,158	130,775	131,354	132,175	134,108
20 to 24 Years of Age	125,431	128,042	128,778	131,550	136,616	137,530	137,118	136,744	135,936
25 to 29 Years of Age	137,745	135,311	131,048	130,557	134,952	135,682	137,508	138,998	141,308
30 to 34 Years of Age	152,353	153,172	151,855	148,683	146,200	143,050	139,985	138,230	138,345
35 to 39 Years of Age	147,796	148,611	147,404	149,468	154,790	156,449	156,738	156,114	152,406
40 to 44 Years of Age	143,982	145,533	147,057	148,587	149,438	149,822	150,460	150,084	152,509
45 to 49 Years of Age	135,027	138,428	139,921	140,935	144,398	145,522	146,798	148,828	149,847
50 to 54 Years of Age	126,473	127,794	128,392	129,783	132,439	135,995	138,985	140,667	141,357
55 to 59 Years of Age	108,513	111,876	114,442	118,219	122,796	124,223	125,601	126,788	127,874
60 to 64 Years of Age	98,670	100,361	101,919	102,074	104,575	107,267	109,680	112,191	115,696
65 to 69 Years of Age	79,817	82,856	84,418	88,651	91,490	92,602	94,302	96,424	96,597
70 to 74 Years of Age	55,496	57,773	59,760	63,171	67,826	71,171	73,594	75,580	79,467
75 to 79 Years of Age	38,567	40,114	41,825	42,442	43,827	45,629	47,443	49,272	52,055
80 to 84 Years of Age	25,067	25,781	26,525	27,265	27,741	28,475	29,688	30,971	31,392
85 Years of Age and Over	19,236	20,436	21,650	22,644	23,486	24,448	25,440	26,416	27,131
Total	1,933,315	1,959,491	1,967,722	1,988,195	2,031,723	2,051,946	2,069,967	2,085,920	2,103,756

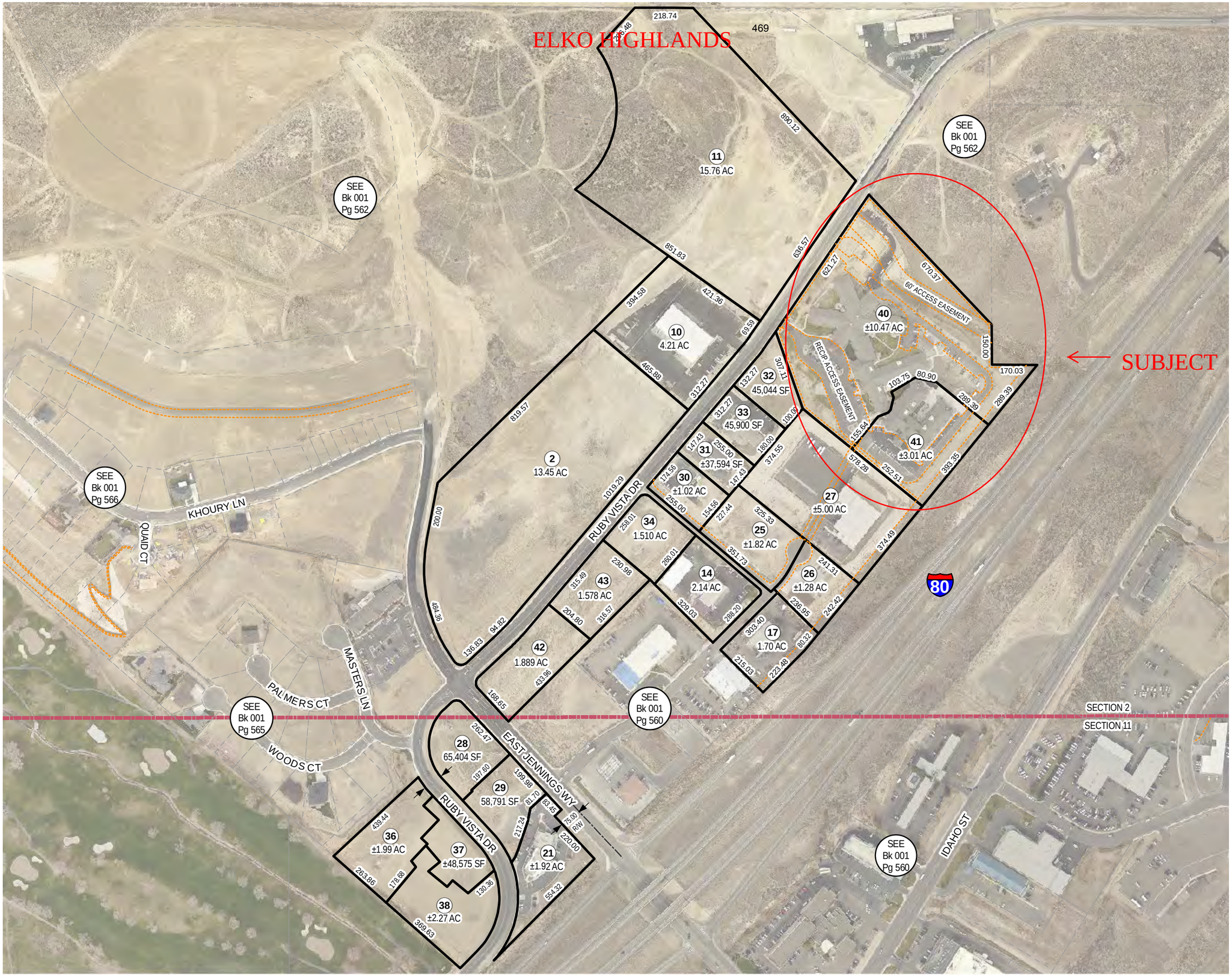
Selected Cohorts									
5 Years of Age	28,399	29,305	31,057	31,594	30,185	28,465	27,733	27,119	26,405
6 to 18 Years of Age	335,441	339,908	342,238	348,804	359,925	365,467	368,765	371,755	374,419
19 to 64 Years of Age	1,201,783	1,215,373	1,217,322	1,226,137	1,252,472	1,261,880	1,269,440	1,274,518	1,281,266
65 Years of Age and Over	218,184	226,960	234,178	244,173	254,371	262,325	270,467	278,663	286,641

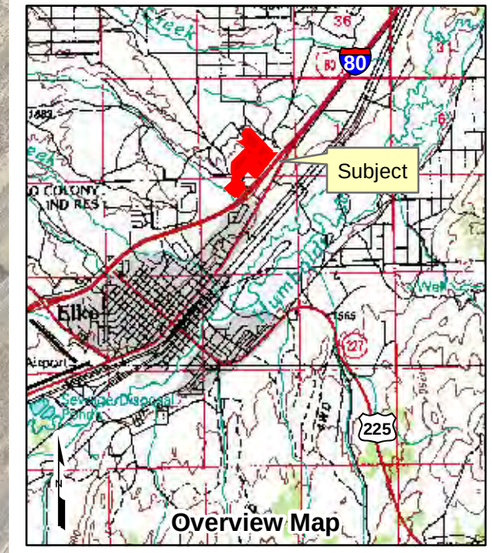
Sex									
Males	975,204	987,703	991,342	1,000,985	1,021,917	1,031,350	1,039,695	1,047,005	1,055,239
Females	958,111	971,788	976,380	987,211	1,009,806	1,020,596	1,030,272	1,038,915	1,048,517

Race and Ethnicity									
White Not of Hispanic Origin	968,613	971,255	970,115	971,165	977,281	978,313	978,604	978,192	977,964
Black Not of Hispanic Origin	202,386	206,115	207,641	211,021	217,814	221,089	224,091	226,826	229,853
American Indian, Eskimo, or Aleut Not of Hispanic Origin	13,046	13,200	13,255	13,324	13,413	13,520	13,612	13,700	13,788
Asian or Pacific Islander Not of Hispanic Origin	190,625	194,881	195,410	199,045	208,021	211,644	214,776	217,452	220,593
Hispanic Origin of Any Race	558,645	574,040	581,302	593,640	615,194	627,381	638,884	649,749	661,559

001-564

Sections 2 & 11
T34N R55E





Legend

- Subject Parcel
- Parcel
- Easement
- Section Line

Reference Documents:
Map # 445359, 445360, 448672 458478, 529005, 552370, 556830, 578740, 578904, 606122, 623022, 636112, 684789

0 100 200 400 600
Feet

N

For assessment use only, does not represent a survey, no liability for accuracy is assured. Other uses forbidden unless approved by Elko County Assessor.

Product of GIS
Image - 2012 Pictometry Flyover
Last Update: 04/02/2014

Assessor Home | Personal Property | Sales Data | Secured Tax Inquiry | Recorder Search | GIS Map

Parcel Detail for Parcel # 001-564-040

Location

Property Location 2850 RUBY VISTA DR
Town ELKO CITY
District 11.0 - City of Elko
Subdivision Lot Block
Property Name HIGHLAND MANOR

Add'l Addresses | Assessor Maps | Legal Description | Ag Land

Ownership

Assessed Owner Name ELKO RUBY VISTA LLC
Mailing Address
Add'l Owners 285 S FARNHAM ST
GALESBURG IL 61401-5323
Legal Owner Name ELKO RUBY VISTA LLC
Vesting Doc #, Date 650580 12/30/11 Book / Page /
Map Document #s

Ownership History | Document History

Description

Total Acres 10.470 Square Feet 456,073
Ag Acres .000 W/R Acres .000

Improvements

Single-family Detached 0 Non-dwelling Units 5 Bedrooms / Baths 0 / .00
Single-family Attached 0 Mobile Home Hookups 0 Stories 1.0

Appraisal Classifications

Current Land Use Code 400 Code Table

Zoning Code(s) C
Class 3.00
Re-appraisal Group Y Re-appraisal Year 2014
Original Construction Year 1999 Weighted Year 2006

Multiple-family Units 0	Wells 0	Garage Square Ft. 471 1,500
Mobile Homes 0	Septic Tanks 0	Attached / Detached D
Total Dwelling Units 0	Buildings Sq Ft 89,473	
	Residence Sq Ft 0	
Improvement List	Basement Sq Ft 0	Basement
	Finished Basement SF 0	Bedrooms / Baths 0 / .00

Assessed Valuation

Assessed Values	2016-17	2015-16	2014-15
Land	201,548	201,548	201,548
Improvements	3,334,997	2,539,767	2,280,102
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Assessed Value	3,536,545	2,741,315	2,481,650
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	575,851	575,851	575,851
Improvements	9,528,563	7,256,477	6,514,577
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Taxable Value	10,104,414	7,832,329	7,090,429
Increased (New) Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0

Back to Search List

Assessor Home | Personal Property | Sales Data | Secured Tax Inquiry | Recorder Search | GIS Map

Parcel Detail for Parcel # 001-564-041

Location

Property Location 2870 RUBY VISTA DR
Town ELKO CITY
District 11.0 - City of Elko
Subdivision Lot Block
Property Name HIGHLAND MANOR IND. LIVING

Add'l Addresses | Assessor Maps | Legal Description | Ag Land

Ownership

Assessed Owner Name EDWIN ENTERPRISES LLC
Mailing Address HIGHLAND MANOR
285 S FARNHAM ST
GALESBURG IL 61401-5323
Legal Owner Name EDWIN ENTERPRISES LLC
Vesting Doc #, Date 111200858 09/14/99 Book / Page /
Map Document #s

Ownership History | Document History

Description

Total Acres 3.010 Square Feet 131,116
Ag Acres .000 W/R Acres .000

Improvements

Single-family Detached 0 Non-dwelling Units 1 Bedrooms / Baths 0 / .00
Single-family Attached 0 Mobile Home Hookups 0 Stories 3.0

Appraisal Classifications

Current Land Use Code 400 Code Table

Zoning Code(s) C
Class 3.00
Re-appraisal Group Y Re-appraisal Year 2014

Multiple-family Units 0	Wells 0	Garage Square Ft... 473 0	Original Construction Year 2011 Weighted Year
Mobile Homes 0	Septic Tanks 0	Attached / Detached	
Total Dwelling Units 0	Buildings Sq Ft 79,606		
	Residence Sq Ft 0		
Improvement List	Basement Sq Ft 0	Basement	
	Finished Basement SF 0	Bedrooms / Baths 0 / .00	

Assessed Valuation

Assessed Values	2016-17	2015-16	2014-15
Land	105,350	105,350	105,350
Improvements	2,906,944	2,175,684	2,890,409
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Assessed Value	3,012,294	2,281,034	2,995,759
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	301,000	301,000	301,000
Improvements	8,305,554	6,216,240	8,258,311
Personal Property	0	0	0
Ag Land	0	0	0
Exemptions	0	0	0
Net Taxable Value	8,606,554	6,517,240	8,559,311
Increased (New) Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0

Back to Search List

Elko ASRHO Summary File With Group Quarters
Estimated For 2000 to 2013 and Projected 2014 to 2033

Five-Year Cohorts	2009	2010	2011	2012	2013	2014	2015	2016	2017
0 to 4 Years of Age	3,511	3,824	3,729	3,474	3,583	3,262	3,286	3,430	3,396
5 to 9 Years of Age	3,184	2,890	2,706	2,792	2,927	3,359	3,280	3,270	3,276
10 to 14 Years of Age	4,150	3,990	3,766	3,496	3,238	2,793	2,602	2,540	2,656
15 to 19 Years of Age	4,507	4,489	4,994	5,487	5,853	5,177	4,690	4,145	3,783
20 to 24 Years of Age	5,369	5,674	5,469	5,793	6,189	7,491	8,274	8,413	7,950
25 to 29 Years of Age	1,767	1,989	2,935	3,871	4,713	5,065	5,540	5,559	6,004
30 to 34 Years of Age	2,168	1,967	1,818	1,850	1,632	1,572	1,640	2,530	3,322
35 to 39 Years of Age	3,532	3,331	3,130	2,780	2,377	2,325	2,066	1,856	1,860
40 to 44 Years of Age	3,616	3,367	3,429	3,690	3,754	3,824	3,604	3,376	2,957
45 to 49 Years of Age	3,526	3,756	3,810	4,167	4,194	3,740	3,364	3,406	3,534
50 to 54 Years of Age	3,743	3,795	3,759	3,315	2,823	3,168	3,808	3,819	4,246
55 to 59 Years of Age	2,932	2,881	2,921	3,099	3,409	3,519	3,267	3,285	2,756
60 to 64 Years of Age	2,396	2,723	2,951	3,038	3,121	2,738	2,821	2,903	3,070
65 to 69 Years of Age	1,954	1,973	1,840	1,843	2,058	2,547	2,964	3,133	3,049
70 to 74 Years of Age	911	903	1,041	1,450	1,900	2,074	1,996	1,793	1,740
75 to 79 Years of Age	548	612	763	863	798	790	886	1,056	1,414
80 to 84 Years of Age	289	310	370	304	369	423	470	557	599
85 Years of Age and Over	381	383	428	458	447	436	435	456	425
Total	48,482	48,857	49,861	51,771	53,384	54,301	54,993	55,527	56,038

Selected Cohorts									
5 Years of Age	504	531	609	744	669	828	609	548	723
6 to 18 Years of Age	10,417	9,981	9,686	9,656	9,439	8,878	8,675	8,306	8,030
19 to 64 Years of Age	29,968	30,340	31,395	32,978	34,121	35,064	35,673	36,248	36,662
65 Years of Age and Over	4,082	4,182	4,442	4,919	5,572	6,270	6,751	6,996	7,227

Sex									
Males	25,301	25,487	25,883	27,091	27,816	28,247	28,528	28,750	28,939
Females	23,181	23,370	23,978	24,680	25,568	26,054	26,465	26,777	27,099

Race and Ethnicity									
White Not of Hispanic Origin	34,769	34,824	35,627	37,237	38,666	39,484	40,176	40,634	41,057
Black Not of Hispanic Origin	377	382	404	441	426	411	394	391	390
American Indian, Eskimo, or Aleut Not of Hispanic Origin	2,646	2,677	2,686	2,762	2,824	2,834	2,831	2,851	2,867
Asian or Pacific Islander Not of Hispanic Origin	547	572	614	616	625	622	623	621	608
Hispanic Origin of Any Race	10,142	10,402	10,529	10,716	10,843	10,949	10,968	11,030	11,115

Highland Village of Fallon

550 N. Sherman Street • Fallon, NV 89406 • 775-423-7800

38 UNITS TOTAL

Highland Estates Monthly Rates

Studio	$ 1,600
One Bedroom	$ 1,800
Two Bedroom	$ 2,000
Second Person Fee	*$ 500*

***A security deposit of $1,500 is required upon admission.**

***Deposit is refundable upon discharge or transferable within Highland Village Campus.**

Rates Subject to Change

Highland Village of Fallon

550 N. Sherman Street • Fallon, NV 89406 • 775-423-7800

21 PRIVATE UNITS

16 SEMI-PRIVATE UNITS

37 BEDS TOTAL

Assisted Living Room Rates

Semi-Private Suites	$ 75 *per day*
Standard Private Suites	$ 90 *per day*
Deluxe Private Suite	$ 100 *per day*

★A security deposit of $1,500 is required upon admission.

★Deposit is refundable upon discharge or transferable within Highland Village Campus.

Rates Subject to Change

Highland Manor Skilled Nursing and Rehabilitation

12 PRIVATE UNITS
90 SEMI-PRIVATE UNITS
102 BEDS TOTAL

Room Rates
(Effective August 1, 2014)

Semi-Private Suites	**$214.00 per day**
Private Suites	**$290.00 per day**
Garden Court	**$250.00 per day**

***A security deposit of $1500.00 is required upon admission.**
*** Deposit is refundable upon discharge or transferable within *Highland Village Campus.***

Rates Subject to Change

Revised 8-2014

550 North Sherman Street • Fallon, Nevada 89406 • Phone 775/423-7800 • Fax 775/423-7660

DENISE L. MONDHINK-FELTON
Churchill County Assessor, CNA
assessor-dlf@churchillcounty.org

ROCHANNE L. DOWNS
Churchill County Chief Deputy Assessor, CNA
assessor-rd@churchillcounty.org

December 15, 2015

John D. Zellmann
RFMS, Inc.
285 S. Farnham St.
Galesburg, IL 61401

Re: APN 001-061-021 The Highlands of Fallon, LLC

Dear Mr. Zellmann,

This letter serves as a formal request for C.P.A. reviewed financial statements for the Highlands of Fallon, LLC for the most recent and two prior fiscal years. The financial reports are necessary in order to perform an analysis of the income approach to value this facility. Please send via email or fax to the number above at your earliest convenience. Do not hesitate to contact our office with any further questions.

Respectfully,

Denise L. Mondhink-Felton

Denise L. Mondhink-Felton
Churchill County Assessor

/dlf

155 N. Taylor St., Suite 200
Fallon, NV 89406-2783
Phone: 775-423-6584 Fax: 775-423-2429
www.churchillcounty.org

Leslie J. Notestine

From: Denise L Felton <assessor-dlf@churchillcounty.org>
Sent: Wednesday, January 06, 2016 3:44 PM
To: 'Mike Killion'
Cc: 'Diana Romine'; Rochanne Downs; Leslie Notestine
Subject: RE: CBOE Petition APN 001-061-21
Attachments: 2016-01-06 Highlands of Fallon -Request for Financials.pdf

Hello Mr. Killion,
Per your email below, attached is a formal request for The Highlands of Fallon, LLC reviewed financials. Your prompt attention to this matter is appreciated.
Respectfully,
Denise

Denise L. Felton
Assessor, CNA
Churchill County Assessor's Office
155 N. Taylor Street, Suite 200
Fallon, NV 89406
Direct line: 775-428-0239
Fax: 775-423-2429

From: Mike Killion [mailto:MKillion@FRGALAW.com]
Sent: Wednesday, January 06, 2016 3:04 PM
To: 'Rochanne L. Downs'
Cc: Denise Mondhink-Felton; Diana Romine
Subject: RE: CBOE Petition APN 001-061-21

Denise,
Hello. Attached is the Letter of Authorization for the 2016/201 Tax Year. The Subject Property is Highlands of Fallon LLC, which is identified as APN 001-061-21.

The taxpayer has stated that the Churchill County Assessor's Office has requested financial information from them for the 2016/2017 property tax appeal. All communications and information request must be passed through our office at Frazer Ryan Goldberg & Arnold LLP. The individuals to contact are Douglas John or myself.

Thank you for your assistance in this matter.

Michael P. Killion | Frazer Ryan Goldberg & Arnold LLP | Property Tax Consultant
3101 North Central Avenue, Suite 1600, Phoenix, Arizona 85012-2615
phone 602-277-2010 | direct dial 602-200-7355 | fax 602-277-2595 | email: mkillion@frgalaw.com

Confidentiality Disclosure: This e-mail and any files transmitted with it are confidential and are intended solely for the use of the individual or entity to whom they are addressed. This communication may contain material protected by the attorney-client privilege. If you are not the intended recipient or the person responsible for delivering the e-mail to the intended recipient, be advised that you have received this e-mail in error and that any use, dissemination, forwarding, printing or copying of this e-mail is strictly prohibited. If you have received this e-mail in error, please immediately notify our office by telephone.

From: Rochanne L. Downs [mailto:assessor-rd@churchillcounty.org]
Sent: Thursday, December 17, 2015 4:28 PM
To: Mike Killion
Cc: Denise Mondhink-Felton
Subject: CBOE Petition APN 001-061-21

Mr. Killion

Attached is a Petition for Review of Taxable Valuation to the County Board of Equalization for APN: 001-061-21 per your request. In addition to this email, I am sending this complete packet via certified mail. If you have any questions regarding this packet or the information it contains please feel free to contact me at the contact information below.

Rochanne L. Downs
Chief Deputy Assessor
Churchill County Assessor's Office
155 N. Taylor Street, Suite 200
Fallon, Nevada 89406
Email: assessor-rd@churchillcounty.org
Phone: (775) 428-0244
Fax: (775) 423-2429

Desert Care Facilities dba Highland Manor of Fallon

SUMMARY REVENUE ANALYSIS BY SEGMENT

Independent Living Revenues	# Units	# Beds	Monthly Rent	2015
Studio	2		$1,600	$38,400
1-Bedroom	32		$1,800	$691,200
2-Bedroom	4		$2,000	$96,000
Total Potential IL Base Fee Income	38			$825,600
Vacancy Loss Percentage				80%
Less Vacancy Loss				(664,463)
Collection Loss Percentage				1.7%
Less Collection Loss				(14,035)
Miscellaneous Income Percentage				0.0%
Miscellaneous Income				$254
Total Independent Living Effective Gross Income				**$147,356**

Assisted Living Revenues	# Units	# Beds	Daily Rent	2015
Private Suite	21	21	$90	$689,850
Semi-Private Suite	8	16	$75	$438,000
Total Potential AL Base Fee Income	29	37		$1,127,850
Vacancy Loss Percentage				49%
Less Vacancy Loss				(552,358)
Collection Loss Percentage				1.7%
Less Collection Loss				(19,173)
Miscellaneous Income Percentage				0.1%
Miscellaneous Income				$1,325
Total Assisted Living Effective Gross Income				**$557,643**

Skilled Nursing/Rehab Revenues	# Units	# Beds	Daily Rent	2015
Private Suite	12	12	$290	$1,270,200
Semi-Private Suite	32	64	$214	$4,999,040
Garden Court (Memory) Suite	13	26	$250	$2,372,500
Total Potential AL Base Fee Income	57	102		$8,641,740
Vacancy Loss Percentage				18%
Less Vacancy Loss				(1,542,190)
Collection Loss Percentage				1.7%
Less Collection Loss				(146,910)
Miscellaneous Income Percentage				1.8%
Miscellaneous Income				$157,844
Total Skilled Nursing Effective Gross Income				**$7,110,485**

Total Facility Effective Gross Income	**$7,815,484**

*Rates verified by Jeff Perthel 01/15/2016

Actual Income/Expenses	= 89%
Washoe County expense ratios	
- High end average	= 70%
	Median = 80%

National Average Operating Margins
IL = 35% - 45%
AL = 25% - 40%
SN = 10% - 20%
Source: "Valuation of Seniors Housing Properties" CBRE, Zach Bowyer, MAI 7/28/2015

Vacancy Analysis

Year	2014 Actual
SN Days /Rates	Days
Independent Living	2,707
Private Pay	8,971
Medicare	4,559
Medicaid	23,431
Managed Care/Other	516
Total Resident Days	40,184
Total Units/Beds	177
Overall Occupancy	62%
Overall Vacancy Rate	38%

Desert Care Facilities dba Highland Manor of Fallon

SUMMARY REVENUE ANALYSIS

	Year					
Independent Living Revenues	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
Studio	$38,400	$38,400	$38,400	$38,400	$38,400	$38,400
1-Bedroom	$691,200	$691,200	$691,200	$691,200	$691,200	$691,200
2-Bedroom	$96,000	$96,000	$96,000	$96,000	$96,000	$96,000
Total Potential IL Base Fee Income	$825,600	$825,600	$825,600	$825,600	$825,600	$825,600

	Year					
Assisted Living Revenues	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
Private Suite	$689,850	$689,850	$689,850	$689,850	$689,850	$689,850
Semi-Private Suite	$438,000	$438,000	$438,000	$438,000	$438,000	$438,000
Total Potential AL Base Fee Income	$1,127,850	$1,127,850	$1,127,850	$1,127,850	$1,127,850	$1,127,850

	Year					
Skilled Nursing/Rehab Revenues	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
Private Suite	$1,204,500	$1,204,500	$1,204,500	$1,204,500	$1,204,500	$1,270,200
Semi-Private Suite	$4,648,640	$4,648,640	$4,648,640	$4,648,640	$4,648,640	$4,999,040
Garden Court (Memory) Suite	$2,230,150	$2,230,150	$2,230,150	$2,230,150	$2,230,150	$2,372,500
Total Potential AL Base Fee Income	$8,083,290	$8,083,290	$8,083,290	$8,083,290	$8,083,290	$8,641,740
Total Facility Potential Gross Income	$10,036,740	$10,036,740	$10,036,740	$10,036,740	$10,036,740	$10,595,190
Vacancy Loss Percentage	58%	49%	40%	33%	35%	26%
Less Vacancy Loss	(5,802,216)	(4,894,940)	(4,049,496)	(3,290,273)	(3,502,476)	(2,759,011)
Collection Loss Percentage	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
Less Collection Loss	(175,000)	(175,000)	(175,000)	(175,000)	(175,000)	(180,118)
Miscellaneous Income Percentage	0.9%	1.4%	2.8%	1.8%	1.7%	0.00%
Miscellaneous Income	$90,331	$140,514	$281,029	$281,029	$170,877	$159,423
Total Facility Effective Gross Income	**$4,149,855**	**$5,107,314**	**$6,093,273**	**$6,852,495**	**$6,530,141**	**$7,815,484**

**** Multiple Rates used, per each Business Segment**

*Rates verified by Jeff Perthel 01/15/2016

Year	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
SN Days /Rates	Days	Days	Days	Days	Days	Days
Independent Living	222	1,715	1,671	1,982	2,707	2,707
Private Pay	4,090	6,150	11,122	14,373	12,855	8,971
Medicare	5,293	6,384	6,929	6,093	5,621	4,559
Medicaid	17,616	18,723	18,798	20,090	20,505	23,431
Managed Care/Other	36	125	19	888	372	516
Total Resident Days	27,257	33,097	38,539	43,426	42,060	40,184
Total Units/Beds	177	177	177	177	177	177
Occupancy	42%	51%	60%	67%	65%	62%
Vacancy Rate	58%	49%	40%	33%	35%	38%

Desert Care Facilities dba Highland Manor of Fallon

Reconstructed Income Statement By Segment

Real Estate Taxes

	2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Total Property Taxes	$29,580	$18,201	$70,812	$118,593
Number of Beds	38	37	102	177
Per Unit/Bed	$778	$492	$694	$670
Per Resident Day	$1	$1	$2	$3
Ratio of EGI	0.7%	0.4%	1.2%	1.7%

Insurance

	2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Property Insurance	$3,400	$3,208	$5,540	$12,148
Liability Insurance	$1,529	$10,065	$86,583	$98,177
Boiler Insurance	$0	$0	$535	$535
Group Insurance	$0	$4,973	$132,730	$137,703
Vehicle Insurance	$0	$1,460	$2,352	$3,812
Worker's Comp	$0	$5,512	$108,226	$113,738
Total Insurance	$4,929	$25,218	$335,966	$366,113
Total				
Per Unit/Bed	$130	$682	$3,294	$2,068
Per Resident Day	$0	$1	$9	$9
Ratio of EGI	0.1%	0.5%	5.5%	5.3%

Utilities

	2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Water	$3,686	$9,174	$28,698	$41,558
Electricity/Gas	$19,187	$47,783	$149,787	$216,757
Telephone	$1,533	$3,505	$10,956	$15,994
Cable TV	$3,465	$2,451	$12,117	$18,033
Total Utilities	$27,871	$62,913	$201,558	$292,342
Total				
Per Unit/Bed	$733	$1,700	$1,976	$1,652
Per Resident Day	$1	$2	$5	$7
Ratio of EGI	0.7%	1.2%	3.3%	4.3%

Maintenance

	2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Labor- Maintenance	$3,396	$16,735	$78,894	$99,025
Maintenance Supplies	$4,084	$4,667	$27,893	$36,644
Decorating Supplies	$168	$259	$142	$569
Facility Equipment	$169	$169	$2,858	$3,196
Equipment	$957	$1,093	$1,551	$3,601
Repairs- HV & AC	$4,736	$487	$5,127	$10,350
Repairs- Vehicles	$0	$514	$3,742	$4,256
Repairs- Food Service	$305	$223	$5,564	$6,092
Repairs- Housekeeping/Laundry	$933	$1,082	$4,306	$6,321
Travel Expense	$0	$0	$0	$0
Subscriptions/Fees/Training	$0	$0	$0	$0

Maint. Contracts- Fire Alarm		$2,847	$3,280	$5,155	$11,282
Maint. Contracts- Sprinklers		$736	$736	$7,079	$8,551
Maint. Contracts- Elevator		$6,238	$802	($778)	$6,262
Maint. Contracts- Special		$1,853	$2,205	$7,929	$11,987
Other Service Contracts		$167	$340	$15,307	$15,814
	Total	$26,589	$32,592	$164,769	$223,950
Total					
Per Unit/Bed		$700	$881	$1,615	$1,265
Per Resident Day		$1	$1	$4	$5
Ratio of EGI		0.6%	0.6%	2.7%	3.3%

Marketing/Advertising

		2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Labor- Marketing/Villa		$0	$0	$1,662	$1,662
Advertising- Employment		$364	$364	$859	$1,587
Advertising- Promotion		$1,095	$1,679	$6,493	$9,267
Advertising- Promo- Yellow Pgs		$0	$0	$0	$0
	Total	$1,459	$2,043	$9,014	$12,516
Total					
Per Unit/Bed		$38	$55	$88	$71
Per Resident Day		$0	$0	$0	$0
Ratio of EGI		0.0%	0.0%	0.1%	0.2%

Administrative/General

		2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Office Supplies		$642	$584	$42,089	$43,315
Office Equipment		$0	$0	$12,705	$12,705
Postage & Shipping		$0	$83	$3,801	$3,884
Background Checks		$0	$158	$3,770	$3,928
Equipment		$80	$80	$2,632	$2,792
Equipment Contracts		$0	$0	$958	$958
Travel Expense		$0	$0	$3,749	$3,749
Travel Expense- Training/Seminar		$0	$196	$412	$608
In-House Training & Meetings		$36	$210	$616	$862
Subscriptions/Fees/Training		$0	$200	$5,437	$5,637
Other Employment Expense		$232	$950	$12,812	$13,994
Vending		$0	$0	$0	$0
Printing		$45	$93	$313	$451
Other Equipment Rental		$0	$90	$243	$333
Legal Fees		$0	$0	$101,148	$101,148
Collection Fees		$0	$0	$0	$0
Professional Fees		$202	$15,202	$137,936	$153,340
Sales Tax		$0	$0	$3,678	$3,678
Vehicle Expense		$346	$631	$8,725	$9,702
License/Fees/Etc.		$289	$5,341	$11,270	$16,900
Rent Expense		$307,716	$196,080	$721,800	$1,225,596
Depreciation Expense		$3,367	$255	$87,203	$90,825
Miscellaneous Expense		$0	$64	$10,654	$10,718
Disposition of Assets		$0	$0	$0	$0
Interest Expense- Sec Deposits		$0	$0	$0	$0
Charity Care		$0	$0	$78,556	$78,556
Bad Debt Expense		$0	$728	$856,205	$856,933
	Total	$309,588	$219,962	$1,163,304	$1,692,854
Total					

Per Unit/Bed	$8,147	$5,945	$11,405	$9,564
Per Resident Day	$11	$7	$30	$44
Ratio of EGI	7.5%	4.3%	19.1%	24.7%

Housekeeping/Laundry

		2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Labor- Houskeeping/Custodial		$4,336	$32,150	$168,985	$205,471
Labor- Laundry		$0	$8,177	$30,510	$38,687
Housekeeping Supplies		$1,817	$8,942	$55,409	$66,168
Laundry Supplies		$0	$3,855	$31,252	$35,107
Carpet Cleaning Service		$0	$0	$0	$0
Equipment		$390	$390	$3,442	$4,222
Linen & Bedding		$536	$0	$8,474	$9,010
Travel		$0	$0	$0	$0
	Total	$7,079	$53,514	$298,072	$358,665
Total					
Per Unit/Bed		$186	$1,446	$2,922	$2,026
Per Resident Day		$0	$2	$8	$8
Ratio of EGI		0.2%	1.0%	4.9%	5.2%

Dietary

		2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Labor- Food Service		$8,597	$43,031	$299,833	$351,461
Food Supplies		$8,394	$42,183	$298,709	$349,286
Purchased Meals		$0	$0	$0	$0
Miscellaneous Food		$0	$0	$11,759	$11,759
Dietary Supplies		$325	$2,500	$9,573	$12,398
Miscellaneous Supplies		$0	$0	$2,778	$2,778
Equipment & Utensils		$184	$791	$4,793	$5,768
Travel Expense		$0	$0	$0	$0
Subscriptions/Fees/Training		$0	$0	$0	$0
Consultant- Dietary		$0	$0	$3,498	$3,498
	Total	$17,500	$88,505	$630,943	$736,948
Total					
Per Unit/Bed		$461	$2,392	$6,186	$4,164
Per Resident Day		$1	$3	$16	$17
Ratio of EGI		0.4%	1.7%	10.4%	10.8%

Nursing/Personal Care

	2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Labor- D.O.N.	$0	$0	$91,790	$91,790
Labor- A.D.O.N.	$0	$0	$7,003	$7,003
Labor- R.S.D.	$0	$50,150	$0	$50,150
Labor- M.D.S.	$0	$0	$63,506	$63,506
Labor- Medical Records	$0	$0	$18,795	$18,795
Labor- R.N.	$0	$0	$504,995	$504,995
Labor- L.P.N.	$0	$0	$553,694	$553,694
Labor- C.N.A.	$0	$0	$760,992	$760,992
Labor- S.C.U. Coordinator	$0	$0	$29,510	$29,510
Labor- S.C.U. C.N.A.	$0	$0	$149,174	$149,174
Labor- R.A.	$0	$185,114	$155,167	$340,281
Labor- Training Nurse Aid	$0	$0	$60,995	$60,995
Medical Supplies- Billable	$0	$0	$8,752	$8,752

Medical Supplies- Non-Billable	$0	$0	$110,879	$110,879
Self Care Supplies	$0	$0	$3,464	$3,464
Pharmacy Charges- Private	$0	$0	($2,841)	-$2,841
Pharmacy Charges- Medicaid	$0	$0	$5,726	$5,726
Medicare Pt A- Pharm Supply	$0	$0	$226,496	$226,496
Pharmacy Charges - MC Med A	$0	$0	$770	$770
Medicare Pt A- Lab	$0	$0	$21,707	$21,707
Medicare Pt A- X-Ray	$0	$0	$15,740	$15,740
Medicare Pt A- Ambulance	$0	$0	$0	$0
Medicare Pt A- Outpatient	$0	$0	$762	$762
Medicaid- Outpatient	$0	$0	$0	$0
Incontinence Supplies	$0	$0	$81,353	$81,353
Oxygen	$0	$0	$48,925	$48,925
Medical Equipment	$0	$0	$7,596	$7,596
Medical Equipment Rental	$0	$0	$4,963	$4,963
Medical Equip Rental- Medicare	$0	$0	$6,644	$6,644
Travel Expense	$0	$88	$97	$185
Subscriptions/Fees/Training	$0	$0	$0	$0
C.N.A. Training	$0	$2,182	$5,010	$7,192
Pharmacy Consultant	$0	$0	$5,482	$5,482
Medical Records Consultant	$0	$0	$7,200	$7,200
Nurse's Consultant	$0	$0	$0	$0
Medical Director	$0	$0	$31,610	$31,610
Psychiatrist	$0	$0	$5,000	$5,000
PT Rehab	$0	$0	$8,256	$8,256
PT Rehab- Medicare Pt A	$0	$0	$205,356	$205,356
PT Rehab- Medicare Pt B	$0	$0	$42,825	$42,825
OT Rehab	$0	$0	$6,671	$6,671
OT Rehab- Medicare Pt A	$0	$0	$188,051	$188,051
OT Rehab- Medicare Pt B	$0	$0	$32,387	$32,387
Speech Therapy- Rehab	$0	$0	$2,907	$2,907
Speech Therapy- Medicare Pt A	$0	$0	$7,752	$7,752
Speech Therapy- Medicare Pt B	$0	$0	$9,509	$9,509
Total	$0	$237,534	$3,494,670	$3,732,204
Total				
Per Unit/Bed	$0	$6,420	$34,261	$21,086
Per Resident Day	$0	$7	$91	$86
Ratio of EGI	0.0%	4.7%	57.4%	54.5%

Activities/Social

	2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL
Labor- Activity Aides	$0	$0	$84,798	$84,798
Labor- Social Service	$0	$0	$64,148	$64,148
Activity Supplies	$249	$2,079	$7,270	$9,598
Travel Expense	$0	$0	$0	$0
Subscriptions/Fees/Training	$0	$0	$920	$920
Total	$249	$2,079	$157,136	$159,464
Total				
Per Unit/Bed	$7	$56	$1,541	$901
Per Resident Day	$0	$0	$4	$4
Ratio of EGI	0.0%	0.0%	2.6%	2.3%

Other Payroll/Payroll Taxes

	2015 IL (LE)	2015 AL (HI)	2015 SN (HM)	2015 TOTAL

Labor- Manager		$0	$44,242	$160,805	$205,047
Labor- Clerical		$0	$0	$70,876	$70,876
FICA		$86	$17,973	$256,118	$274,177
Unemployment Ins.		$23	$5,441	$69,065	$74,529
401K Expense		$0	$1,257	$18,350	$19,607
Medicaid Assess Tax		$0	$0	$829,367	$829,367
	Total	$109	$68,913	$1,404,581	$1,473,603
Total					
Per Unit/Bed		$1	$389	$7,935	$8,325
Per Resident Day		$0	$2	$36	$38
Ratio of EGI		0.0%	1.3%	23.1%	21.5%
Total Expenses		$428,320	$812,457	$8,874,233	$10,115,010
Total LESS Unallowable Expenses		$424,953	$811,474	$7,930,825	$9,167,252

**indicated in red

Desert Care Facilities dba Highland Manor of Fallon

Reconstructed Income Statement

Real Estate Taxes

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Total Property Taxes	$88,792	$157,305	$93,028	$125,501	$123,426	$118,593
Per Unit/Bed	$502	$889	$526	$709	$697	$670
Per Resident Day	$3	$5	$2	$3	$3	$3
Ratio of EGI	2.1%	3.1%	1.5%	1.8%	1.9%	1.5%

Insurance

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Property Insurance	$7,151	$22,519	$19,522	$16,620	$18,868	$12,148
Liability Insurance	$43,758	$43,971	$61,860	$57,609	$69,601	$98,177
Boiler Insurance	$535	$535	$535	$535	$535	$535
Group Insurance	$41,777	$77,835	$111,879	$89,870	$95,221	$137,703
Vehicle Insurance	$2,198	$2,026	$2,198	$2,325	$2,950	$3,812
Worker's Comp	$110,054	$89,736	$97,760	$112,024	$147,133	$113,738
Total Insurance	$205,473	$236,622	$293,754	$278,983	$334,308	$366,113
Total						
Per Unit/Bed	$1,161	$1,337	$1,660	$1,576	$1,889	$2,068
Per Resident Day	$8	$7	$8	$7	$9	$9
Ratio of EGI	5.0%	4.6%	4.8%	4.1%	4.9%	5.3%

Utilities

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Water	$32,044	$34,965	$29,098	$37,276	$40,724	$41,558
Electricity/Gas	$144,049	$190,648	$195,493	$192,661	$213,693	$216,757
Telephone	$12,926	$12,859	$13,319	$15,390	$15,607	$15,994
Cable TV	$7,982	$10,231	$15,938	$15,132	$15,132	$18,033
Total Utilities	$197,001	$248,703	$253,848	$260,459	$285,156	$292,342
Total						
Per Unit/Bed	$1,113	$1,405	$1,434	$1,472	$1,611	$1,652
Per Resident Day	$7	$8	$7	$6	$7	$7
Ratio of EGI	4.7%	4.9%	4.2%	3.8%	4.2%	4.3%

Maintenance

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Labor- Maintenance	$47,954	$60,961	$82,798	$73,385	$98,282	$99,025
Maintenance Supplies	$20,714	$19,738	$29,459	$33,473	$42,033	$36,644
Decorating Supplies	$1,894	$3,284	$915	$3,254	$605	$569
Facility Equipment	$10,245	$6,690	$5,212	$6,515	$3,654	$3,196
Equipment	$652	$2,000	$2,279	$2,845	$3,152	$3,601
Repairs- HV & AC	$11,513	$4,082	$3,769	$6,954	$7,287	$10,350
Repairs- Vehicles	$2,664	$3,796	$2,049	$36	$4,659	$4,256
Repairs- Food Service	$5,527	$5,676	$2,678	$7,765	$10,188	$6,092
Repairs- Housekeeping/Laundry	$506	$1,969	$2,946	$3,281	$11,052	$6,321
Travel Expense	$26	$39	$52	$0	$0	$0
Subscriptions/Fees/Training	$85	$0	$0	$110	$80	$0
Maint. Contracts- Fire Alarm	$4,852	$10,326	$10,691	$9,849	$11,254	$11,282
Maint. Contracts- Sprinklers	$9,485	$2,937	$1,901	$5,230	$0	$8,551
Maint. Contracts- Elevator	$552	$2,940	$3,160	$2,891	$10,121	$6,262
Maint. Contracts- Special	$15,479	$23,127	$15,306	$11,367	$15,403	$11,987
Other Service Contracts	$8,233	$8,038	$6,170	$9,292	$18,438	$15,814
Total	$140,381	$155,603	$169,385	$176,247	$236,208	$223,950
Total						
Per Unit/Bed	$793	$879	$957	$996	$1,335	$1,265
Per Resident Day	$5	$5	$4	$4	$5	$5
Ratio of EGI	3.4%	3.0%	2.8%	2.6%	3.4%	3.3%

Marketing/Advertising

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Labor- Marketing/Villa	$25,083	$6,039	$23,128	$21,573	$24,388	$1,662
Advertising- Employment	$57,454	$2,281	$3,211	$406	$3,646	$1,587
Advertising- Promotion	$36,786	$65,971	$54,756	$37,883	$14,836	$9,267
Advertising- Promo- Yellow Pgs	$571	$1,500	$0	$2,189	$0	$0
Total	$119,894	$75,791	$81,095	$62,051	$42,870	$12,516
Total						
Per Unit/Bed	$677	$428	$458	$351	$242	$71
Per Resident Day	$4	$2	$2	$1	$1	$0
Ratio of EGI	2.9%	1.5%	1.3%	0.9%	0.6%	0.2%

Administrative/General

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Office Supplies	$40,207	$40,510	$49,861	$59,628	$47,319	$43,315
Office Equipment	$6,844	$20,438	$12,690	$12,690	$12,690	$12,705
Postage & Shipping	$5,615	$4,023	$5,847	$3,915	$4,319	$3,884
Background Checks	$4,341	$5,798	$4,168	$4,013	$5,248	$3,928
Equipment	$5,431	$4,221	$4,224	$3,373	$2,461	$2,792
Equipment Contracts	$960	$1,001	$237	$398	$987	$958
Travel Expense	$3,313	$4,963	$2,871	$6,144	$10,844	$3,749
Travel Expense- Training/Seminar	$5,052	$1,426	$677	$832	$1,693	$608
In-House Training & Meetings	$11,840	$4,793	$2,277	$2,113	$2,688	$862
Subscriptions/Fees/Training	$6,548	$6,079	$5,545	$5,489	$9,471	$5,637
Other Employment Expense	$5,366	$6,715	$12,563	($5,475)	$9,824	$13,994
Vending	$383	$0	$19	$0	$0	$0
Printing	$731	$1,725	$810	$1,864	$657	$451
Other Equipment Rental	$184	$0	$18	$20	$0	$333
Legal Fees	$54,528	$49,558	$31,299	$10,787	$85,916	$101,148
Collection Fees	$0	$1,285	($5)	$0	$0	$0
Professional Fees	$180,041	$202,693	$234,605	$273,194	$164,033	$153,340
Sales Tax	$0	$0	$0	$0	$760	$3,678
Vehicle Expense	$6,299	$7,239	$8,081	$8,089	$10,434	$9,702
License/Fees/Etc.	$11,662	$38,681	$23,280	$11,305	$13,868	$16,900
Rent Expense	$893,206	$1,705,596	$1,705,596	$1,705,596	$1,225,596	$1,225,596
Depreciation Expense	$93,893	$102,964	$110,839	$116,642	$121,471	$90,825
Miscellaneous Expense	$7,093	$38,819	$62,844	$180	$55,064	$10,718
Disposition of Assets	$0	$0	($11,188)	$0	$0	$0
Interest Expense- Sec Deposits	$0	$15	$7	$0	$0	$0
Charity Care	$35,897	($12,359)	($7,003)	$0	$148	$78,556
Bad Debt Expense	$247,682	$602,208	($214,596)	$112,644	$322,938	$856,933
Total	$1,285,541	$2,133,219	$2,149,323	$2,104,155	$1,664,020	$1,692,854
Total						
Per Unit/Bed	$7,263	$12,052	$12,143	$11,888	$9,401	$9,564
Per Resident Day	$47	$64	$56	$55	$43	$44
Ratio of EGI	31.0%	41.8%	35.3%	30.7%	24.3%	24.7%

Housekeeping/Laundry

		2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Labor- Houskeeping/Custodial		$111,627	$129,633	$144,200	$167,955	$175,961	$205,471
Labor- Laundry		$48,103	$33,490	$48,117	$43,643	$45,804	$38,687
Housekeeping Supplies		$37,997	$39,289	$55,725	$72,505	$68,862	$66,168
Laundry Supplies		$17,220	$9,918	$5,043	$10,667	$22,856	$35,107
Carpet Cleaning Service		$870	$160	$0	$0	$0	$0
Equipment		$12,305	$4,089	$2,192	$4,278	$2,692	$4,222
Linen & Bedding		$7,734	$8,458	$11,310	$10,369	$8,332	$9,010
Travel		$0	$0	$0	$62	$0	$0
	Total	$235,856	$225,037	$266,587	$309,479	$324,507	$358,665
Total							
Per Unit/Bed		$1,333	$1,271	$1,506	$1,748	$1,833	$2,026
Per Resident Day		$9	$7	$7	$7	$7	$8
Ratio of EGI		5.7%	4.4%	4.4%	4.5%	4.7%	5.2%

Dietary

		2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Labor- Food Service		$229,716	$249,369	$263,523	$311,682	$321,278	$351,461
Food Supplies		$232,125	$249,959	$280,829	$375,814	$326,233	$349,286
Purchased Meals		$60	$0	$0	$159	$47	$0
Miscellaneous Food		$1,188	$5,951	$28,781	$33,661	$30,098	$11,759
Dietary Supplies		$15,458	$11,292	$8,263	$11,906	$14,572	$12,398
Miscellaneous Supplies		$244	$2,088	$2,411	$2,804	$2,695	$2,778
Equipment & Utensils		$19,661	$13,872	$9,702	$13,186	$9,032	$5,768
Travel Expense		$408	$0	$47	$0	$0	$0
Subscriptions/Fees/Training		$149	$620	$725	$0	$726	$0
Consultant- Dietary		$6,030	$3,995	$5,005	$13,620	$15,570	$3,498
	Total	$505,039	$537,146	$599,286	$762,832	$720,251	$736,948
Total							
Per Unit/Bed		$2,853	$3,035	$3,386	$4,310	$4,069	$4,164
Per Resident Day		$19	$16	$16	$18	$17	$17
Ratio of EGI		12.2%	10.5%	9.8%	11.1%	10.5%	10.8%

Nursing/Personal Care

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Labor- D.O.N.	$66,131	$65,684	$67,727	$75,970	$75,485	$91,790
Labor- A.D.O.N.	$3,723	$56,487	$57,448	$64,337	$23,228	$7,003
Labor- R.S.D.	$0	$0	$22,463	$15,408	$16,083	$50,150
Labor- M.D.S.	$49,809	$57,477	$68,119	$93,175	$77,566	$63,506
Labor- Medical Records	$20,831	$18,647	$20,051	$20,351	$18,935	$18,795
Labor- R.N.	$325,386	$412,181	$515,669	$570,361	$506,909	$504,995
Labor- L.P.N.	$420,169	$352,682	$310,718	$381,445	$465,247	$553,694
Labor- C.N.A.	$566,792	$622,375	$679,867	$705,378	$750,264	$760,992
Labor- S.C.U. Coordinator	$19,813	$22,629	$26,550	$25,243	$26,988	$29,510
Labor- S.C.U. C.N.A.	$232,808	$203,361	$221,120	$190,423	$155,010	$149,174
Labor- R.A.	$820	$81,892	$122,595	$251,384	$289,339	$340,281
Labor- Training Nurse Aid	$27,533	$58,121	$36,973	$63,487	$39,330	$60,995
Medical Supplies- Billable	$35,990	$6,052	$11,033	$11,553	$11,798	$8,752
Medical Supplies- Non-Billable	$53,833	$74,674	$74,886	$97,805	$119,102	$110,879
Self Care Supplies	$15,729	$12,050	$10,794	$12,057	$7,431	$3,464
Pharmacy Charges- Private	$941	$402	$20	$174	$5,220	-$2,841
Pharmacy Charges- Medicaid	$1,516	$1,218	$1,825	$4,665	$2,514	$5,726
Medicare Pt A- Pharm Supply	$204,029	$209,069	$198,071	$205,660	$214,214	$226,496
Pharmacy Charge - MC Med A	$0	$0	$0	$0	$0	$770
Medicare Pt A- Lab	$3,417	$9,176	$19,266	$20,248	$35,149	$21,707
Medicare Pt A- X-Ray	$2,930	$4,260	$7,201	$16,088	$15,005	$15,740
Medicare Pt A- Ambulance	$476	$0	$831	$4,637	$2,479	$0
Medicare Pt A- Outpatient	$831	$0	$1,523	$63	$1,247	$762
Medicaid- Outpatient	$0	$0	$68	$122	$0	$0
Incontinence Supplies	$37,176	$53,187	$58,183	$68,472	$68,373	$81,353
Oxygen	$51,272	$67,426	$38,495	$28,232	$29,088	$48,925
Medical Equipment	$10,038	$26,072	$14,949	$14,084	$14,041	$7,596
Medical Equipment Rental	$0	$0	$0	$3,731	$5,596	$4,963
Medical Equip Rental- Medicare	$0	$0	$708	$573	$5,522	$6,644
Travel Expense	$5,438	$1,428	$723	$490	$0	$185
Subscriptions/Fees/Training	$13,356	$1,766	$6,849	$3,671	$1,587	$0
C.N.A. Training	$125	$0	$205	$258	$3,081	$7,192
Pharmacy Consultant	$0	$0	$0	$2,513	$6,070	$5,482
Medical Records Consultant	$0	$0	$0	$0	$0	$7,200
Nurse's Consultant	$1,455	$249	$0	$19,262	$0	$0
Medical Director	$24,150	$24,150	$59,506	$81,000	$50,535	$31,610
Psychiatrist	$2,800	$2,400	$4,600	$6,500	$3,000	$5,000
PT Rehab	$27,654	$7,407	$19,157	$7,855	$28,368	$8,256

PT Rehab- Medicare Pt A		$178,728	$278,255	$303,074	$308,317	$270,588	$205,356
PT Rehab- Medicare Pt B		$24,287	$39,998	$144,377	$92,525	$40,134	$42,825
OT Rehab		$6,675	$8,114	$14,223	$5,024	$29,796	$6,671
OT Rehab- Medicare Pt A		$187,447	$278,702	$243,561	$248,717	$217,224	$188,051
OT Rehab- Medicare Pt B		$20,749	$43,983	$51,367	$33,819	$27,229	$32,387
Speech Therapy- Rehab		$0	$1,666	$4,285	$455	$2,120	$2,907
Speech Therapy- Medicare Pt A		$23,599	$22,652	$16,507	$18,405	$24,600	$7,752
Speech Therapy- Medicare Pt B		$14,003	$8,350	$8,824	$7,745	$4,737	$9,509
	Total	$2,682,459	$3,134,242	$3,464,411	$3,781,682	$3,690,232	$3,732,204
Total							
Per Unit/Bed		$15,155	$17,708	$19,573	$21,365	$20,849	$21,086
Per Resident Day		$98	$95	$90	$87	$85	$86
Ratio of EGI		64.6%	61.4%	56.9%	55.2%	53.9%	54.5%

Activities/Social

		2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Labor- Activity Aides		$62,547	$55,959	$74,871	$63,209	$69,905	$84,798
Labor- Social Service		$16,457	$40,030	$34,476	$63,152	$47,474	$64,148
Activity Supplies		$5,542	$3,028	$6,849	$6,021	$6,213	$9,598
Travel Expense		$264	$198	$0	$0	$0	$0
Subscriptions/Fees/Training		$3,000	$1,683	$2,805	$87	$1,159	$920
	Total	$87,810	$100,898	$119,001	$132,469	$124,751	$159,464
Total							
Per Unit/Bed		$496	$570	$672	$748	$705	$901
Per Resident Day		$3	$3	$3	$3	$3	$4
Ratio of EGI		2.1%	2.0%	2.0%	1.9%	1.8%	2.3%

Other Payroll/Payroll Taxes

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
Labor- Manager	$128,789	$152,999	$149,130	$160,149	$162,083	$205,047
Labor- Clerical	$58,524	$72,501	$86,891	$93,009	$85,664	$70,876
FICA	$182,383	$205,403	$226,930	$262,811	$262,116	$274,177
Unemployment Ins.	$20,413	$34,630	$61,047	$60,811	$80,097	$74,529
401K Expense	$6,659	$9,751	$15,032	$16,414	$14,457	$19,607
Medicaid Assess Tax	$457,135	$511,531	$522,534	$784,948	$771,980	$829,367
Total	$853,903	$986,815	$1,061,564	$1,378,142	$1,376,397	$1,473,603
Total						
Per Unit/Bed	$4,824	$5,575	$5,998	$7,786	$7,776	$8,325
Per Resident Day	$31	$30	$28	$36	$36	$38
Ratio of EGI	20.6%	19.3%	17.4%	20.1%	20.1%	21.5%
Total Expenses	$6,750,817	$7,530,956	$8,510,369	$9,601,286	$9,366,535	$10,115,010
Total LESS Unallowable Expenses	$6,402,149	$7,991,381	$8,551,282	$9,372,000	$8,922,126	$9,167,252

**indicated in red

Operating Revenue & Expense Summary By Segment
Highland Manor of Fallon

Year	2015 IL				2015 AL				2015 SN				2015 Total			
SN Days /Rates		Days				Days				Days				Days		
Independent Living		2707				0				0				2707		
Private Pay		0				5,504				3,467				8,971		
Medicare		0				0				4,559				4,559		
Medicaid		0				1,387				22,044				23,431		
Managed Care/Other		0				0				516				516		
Total Resident Days		2,707				6,891				30,586				40,184		
Total Units/Beds		38				37				102				177		
Occupancy		20%				51%				82%				62%		
Vacancy Rate		80%				49%				18%				38%		
	Total $	**$/Unit**	**$/RD**	**% EGI**	**Total $**	**$/Unit**	**$/RD**	**% EGI**	**Total $**	**$/Unit**	**$/RD**	**% EGI**	**Total $**	**$/Unit**	**$/RD**	**% EGI**
Revenues																
Rent- Skilled Nursing	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$519,923	$5,097	$17	6.7%	$519,923	$2,937.42	$13	6.7%
Rent- Medicare Part A	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$1,979,166	$19,404	$65	25.3%	$1,979,166	$11,182	$49	25.3%
Rent- Medicare Replacement	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$51,021	$500	$2	0.7%	$51,021	$288	$1	0.7%
Rent- Medicaid	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$3,399,007	$33,324	$111	43.5%	$3,399,007	$19,203	$85	43.5%
Rent- Special Care Skilled	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$991,456	$9,720	$32	12.7%	$991,456	$5,601	$25	12.7%
Rent- Hospice	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$69,676	$683	$2	0.9%	$69,676	$394	$2	0.9%
Rent- Respite	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$2,320	$23	$0	0.0%	$2,320	$13	$0	0.0%
Rent- Studio	$3,467	$91	$1	2.4%	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$3,467	$20	$0	0.0%
Rent- 1 Bedroom	$90,205	$2,374	$33	61.2%	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$90,205	$510	$2	1.2%
Rent- 2 Bedroom	$75,525	$1,988	$28	51.3%	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$75,525	$427	$2	1.0%
Rent- Assisted Living	$0	$0	$0	0.0%	$505,843	$13,671	$73	90.7%	$0	$0	$0	0.0%	$505,843	$2,858	$13	6.5%
Total Rental Revenue	$169,197	$4,453	$63	114.8%	$505,843	$13,671	$73	90.7%	$7,012,569	$68,751	$229	89.7%	$7,687,609	$43,433	$191	98.4%
Medicare Part B	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$125,333	$1,229	$4	1.6%	$125,333	$708	$3	1.6%
Other Services	$200	$5	$0	0.1%	$800	$22	$0	0.1%	$1,480	$15	$0	0.0%	$2,480	$14	$0	0.0%
Equipment & Supplies	$0	$0	$0	0.0%	$0	$0	$0	0.0%	($1,843)	($18)	($0)	0.0%	($1,843)	($10)	($0)	0.0%
Rehab & Therapy	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$25,387	$249	$1	0.3%	$25,387	$143	$1	0.3%
Interest	$54	$1	$0	0.0%	$525	$14	$0	0.1%	$7,361	$72	$0	0.1%	$7,940	$45	$0	0.1%
Donations	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$126	$1	$0	0.0%	$126	$1	$0	0.0%
Misc Income	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total Misc. Income	$254	$7	$0	0.2%	$1,325	$36	$0	0.2%	$157,844	$1,547	$5	2.0%	$159,423	$901	$4	2.0%
Total Actual Gross Revenue	$169,451	$4,459	$63	115.0%	$507,168	$13,707	$74	90.9%	$7,170,413	$70,298	$234.43	91.7%	$7,847,032	$44,334	$195.28	100.4%
Total Effective Gross Income	$147,356				$557,643				$7,110,485				$7,815,484			
Actual Revenue/PGI	21%				45%				83%				74%			

Operating Revenue & Expense Summary By Segment
Highland Manor of Fallon

	2015 IL				2015 AL				2015 SN				2015 Total			
	Total $	$/Unit	$/RD	% EGI	Total $	$/Unit	$/RD	% EGI	Total $	$/Unit	$/RD	% EGI	Total $	$/Unit	$/RD	% EGI
Expenses																
Property Taxes	$29,580	$778	$10.93	20.1%	$18,201	$492	$2.64	3.3%	$70,812	$694	$2.32	0.9%	$118,593	$670	$2.95	1.5%
Insurance	$4,929	$130	$1.82	3.3%	$25,218	$682	$3.66	4.5%	$335,966	$3,294	$10.98	4.3%	$366,113	$2,068	$9.11	4.7%
Utilities	$27,871	$733	$10.30	18.9%	$62,913	$1,700	$9.13	11.3%	$201,558	$1,976	$6.59	2.6%	$292,342	$1,652	$7.28	3.7%
Maintenance	$26,589	$700	$9.82	18.0%	$32,592	$881	$4.73	5.8%	$164,769	$1,615	$5.39	2.1%	$223,950	$1,265	$5.57	2.9%
Marketing / Advertising	$1,459	$38	$0.54	1.0%	$2,043	$55	$0.30	0.4%	$9,014	$88	$0.29	0.1%	$12,516	$71	$0.31	0.2%
Administrative/General	$309,588	$8147	$114.36	210.1%	$219,962	$5,945	$31.92	39.4%	$1,163,304	$11,405	$38.03	14.9%	$1,692,854	$9,564	$42.13	21.7%
Housekeeping/Laundry	$7,079	$186	$2.61	4.8%	$53,514	$1,446	$7.77	9.6%	$298,072	$2,922	$9.75	3.8%	$358,665	$2,026	$8.93	4.6%
Dietary	$17,500	$461	$6.46	11.9%	$88,505	$2,392	$12.84	15.9%	$630,943	$6,186	$20.63	8.1%	$736,948	$4,164	$18.34	9.4%
Nursing/Personal Care	$0	$0	$0.00	0.0%	$237,534	$6,420	$34.47	42.6%	$3,494,670	$34,261	$114.26	44.7%	$3,732,204	$21,086	$92.88	47.8%
Activities /Social	$249	$7	$0.09	0.2%	$2,079	$56	$0.30	0.4%	$157,136	$1,541	$5.14	2.0%	$159,464	$901	$3.97	2.0%
Other Payroll , Payroll Taxes and	$109	$3	$0.04	0.1%	$68,913	$1,863	$10.00	12.4%	$1,404,581	$13,770	$45.92	18.0%	$1,473,603	$8,325	$36.67	18.9%
Total Operating Expenses	$424,953	$11183	$156.98	288.4%	$811,474	$21,932	$117.76	145.5%	$7,930,825	$77,753	$259.30	101.5%	$9,167,252	$51,792	$228.13	117.3%
														0	0	0
Net Operating Income (EBITDAR)	71,509	1,882	26.42	0.49	156,426	4,228	22.70	0.28	584,946	5,734.76	19.12	0.07	812,880	4,592.55	20.23	0.10

	2015 IL	2015 AL	2015 SN	2015 Total
Operating Expense Ratio- EGI	288%	146%	112%	117%
Operating Expense Ratio- PGI	51%	72%	92%	87%
Less Expenses	$75,847	$401,217	$6,525,539	$7,002,603
Capitalization Rate	10.4%	10.4%	10.4%	10.4%
Value	$690,239	$1,509,902	$5,646,196	$7,846,337
Actual Revenue/Expense Ratio	250.8%	160.0%	110.6%	116.8%

Operating Revenue & Expense Summary
Highland Manor of Fallon

Year	2012 Actual				2013 Actual				2014 Actual				2015 Actual			
SN Days /Rates		Days				Days				Days				Days		
Independent Living		1671				1982				2707				2707		
Private Pay		11,122				14,373				12,855				8,971		
Medicare		6,929				6,093				5,621				4,559		
Medicaid		18,798				20,090				20,505				23,431		
Managed Care/Other		19				888				372				516		
Total Resident Days		38,539				43,426				42,060				40,184		
Total Units/Beds		177				177				177				177		
Occupancy		60%				67%				65%				62%		
Vacancy Rate		40%				33%				35%				38%		
	Total $	**$/Unit**	**$/RD**	**% EGI**	**Total $**	**$/Unit**	**$/RD**	**% EGI**	**Total $**	**$/Unit**	**$/RD**	**% EGI**	**Total $**	**$/Unit**	**$/RD**	**% EGI**
Revenues																
Rent- Skilled Nursing	$730,738	$4,128	$19	12.0%	$1,011,870	$5,717	$23.30	14.8%	$990,291	$5,595	$23.54	15.2%	$519,923	$2,937	$12.94	6.7%
Rent- Medicare Part A	$3,016,286	$17,041	$78	49.5%	$2,787,542	$15,749	$64	40.7%	$2,533,460	$14,313	$60	38.8%	$1,979,166	$11,182	$49	25.3%
Rent- Medicare Replacement	$171,739	$970	$4	2.8%	$78,402	$443	$2	1.1%	$26,198	$148	$1	0.4%	$51,021	$288	$1	0.7%
Rent- Medicaid	$2,772,010	$15,661	$72	45.5%	$2,731,751	$15,434	$63	39.9%	$2,775,480	$15,681	$66	42.5%	$3,399,007	$19,203	$85	43.5%
Rent- Special Care Skilled	$863,373	$4,878	$22	14.2%	$860,491	$4,862	$20	12.6%	$844,599	$4,772	$20	12.9%	$991,456	$5,601	$25	12.7%
Rent- Hospice	$370	$2	$0	0.0%	$108,417	$613	$2	1.6%	$43,812	$248	$1	0.7%	$69,676	$394	$2	0.9%
Rent- Respite	$3,184	$18	$0	0.1%	$0	$0	$0	0.0%	$0	$0	$0	0.0%	$2,320	$13	$0	0.0%
Rent- Studio	$4,181	$24	$0	0.1%	$17,084	$97	$0	0.2%	$14,400	$81	$0	0.2%	$3,467	$20	$0	0.0%
Rent- 1 Bedroom	$66,780	$377	$2	1.1%	$52,664	$298	$1	0.8%	$90,242	$510	$2	1.4%	$90,205	$510	$2	1.2%
Rent- 2 Bedroom	$30,452	$172	$1	0.5%	$50,429	$285	$1	0.7%	$80,000	$452	$2	1.2%	$75,525	$427	$2	1.0%
Rent- Assisted Living	$545,940	$3,084	$14	9.0%	$699,940	$3,954	$16	10.2%	$652,272	$3,685	$16	10.0%	$505,843	$2,858	$13	6.5%
Total Rental Revenue	$8,205,053	$46,356	$213	134.7%	$8,398,590	$47,450	$193	122.6%	$8,050,754	$45,484	$191	123.3%	$7,687,609	$43,433	$191	98.4%
Medicare Part B	$256,813	$1,451	$7	4.2%	$171,989	$972	$4	2.5%	$117,541	$664	$3	1.8%	$125,333	$708	$3	1.6%
Other Services	$6,508	$37	$0	0.1%	$4,997	$28	$0	0.1%	$3,641	$21	$0	0.1%	$2,480	$14	$0	0.0%
Equipment & Supplies	$0	$0	$0	0.0%	$324	$2	$0	0.0%	$14,357	$81	$0	0.2%	($1,843)	($10)	($0)	0.0%
Rehab & Therapy	$14,404	$81	$0	0.2%	$3,588	$20	$0	0.1%	$31,794	$180	$1	0.5%	$25,387	$143	$1	0.3%
Interest	$107	$1	$0	0.0%	$25	$0	$0	0.0%	($14)	($0)	($0)	0.0%	$7,940	$45	$0	0.1%
Donations	$50	$0	$0	0.0%	$65	$0	$0	0.0%	$60	$0	$0	0.0%	$126	$1	$0	0.0%
Misc Income	$0	$0	$0	0.0%	$3,112	$18	$0	0.0%	$3,498	$20	$0	0.1%	$0	$0	$0	0.0%
Total Misc. Income	$277,882	$1,570	$7	4.6%	$184,100	$1,040	$4	2.7%	$170,877	$965	$4	2.6%	$159,423	$901	$4	2.0%
Total Actual Gross Revenue	$8,482,935	$47,926	$220.11	139.2%	$8,582,690	$48,490	$197.64	125.2%	$8,221,631	$46,450	$195.47	125.9%	$7,847,032	$44,334	$195.28	100.4%
Total Effective Gross Income	$6,093,273				$6,852,495				$6,530,141				$6,530,141			
Actual Revenue/PGI	85%				86%				82%				74%			

Operating Revenue & Expense Summary
Highland Manor of Fallon

	2012 Actual				2013 Actual				2014 Actual				2015 Actual			
	Total $	$/Unit	$/RD	% EGI	Total $	$/Unit	$/RD	% EGI	Total $	$/Unit	$/RD	% EGI	Total $	$/Unit	$/RD	% EGI
Expenses																
Property Taxes	$93,028	$526	$2.41	1.5%	$125,501	$709	$2.89	1.8%	$123,426	$697	$2.93	1.9%	$118,593	$670	$2.95	1.5%
Insurance	$293,754	$1,660	$7.62	4.8%	$278,983	$1,576	$6.42	4.1%	$334,308	$1,889	$7.95	5.1%	$366,113	$2,068	$9.11	4.7%
Utilities	$253,848	$1,434	$6.59	4.2%	$260,459	$1,472	$6.00	3.8%	$285,156	$1,611	$6.78	4.4%	$292,342	$1,652	$7.28	3.7%
Maintenance	$169,385	$957	$4.40	2.8%	$176,247	$996	$4.06	2.6%	$236,208	$1,335	$5.62	3.6%	$223,950	$1,265	$5.57	2.9%
Marketing / Advertising	$81,095	$458	$2.10	1.3%	$62,051	$351	$1.43	0.9%	$42,870	$242	$1.02	0.7%	$12,516	$71	$0.31	0.2%
Administrative/General	$2,149,323	$12,143	$55.77	35.3%	$2,104,155	$11,888	$48.45	30.7%	$1,664,020	$9,401	$39.56	25.5%	$1,692,854	$9,564	$42.13	21.7%
Housekeeping/Laundry	$266,587	$1,506	$6.92	4.4%	$309,479	$1,748	$7.13	4.5%	$324,507	$1,833	$7.72	5.0%	$358,665	$2,026	$8.93	4.6%
Dietary	$599,286	$3,386	$15.55	9.8%	$762,832	$4,310	$17.57	11.1%	$720,251	$4,069	$17.12	11.0%	$736,948	$4,164	$18.34	9.4%
Nursing/Personal Care	$3,464,411	$19,573	$89.89	56.9%	$3,781,682	$21,365	$87.08	55.2%	$3,690,232	$20,849	$87.74	56.5%	$3,732,204	$21,086	$92.88	47.8%
Activities /Social	$119,001	$672	$3.09	2.0%	$132,469	$748	$3.05	1.9%	$124,751	$705	$2.97	1.9%	$159,464	$901	$3.97	2.0%
Other Payroll , Payroll Taxes and	$1,061,564	$5,998	$27.55	17.4%	$1,378,142	$7,786	$31.74	20.1%	$1,376,397	$7,776	$32.72	21.1%	$1,473,603	$8,325	$36.67	18.9%
Total Operating Expenses	$8,551,282	$48,312	$221.89	140.3%	$9,372,000	$52,949	$215.82	136.8%	$8,922,126	$50,407	$212.13	136.6%	$9,167,252	$51,792	$228.13	117.3%
						0	0			0	0				0	
Net Operating Income (EBITDAR)	901,817	5,095.01	23.40	0.15	453,845	2,564	10.45	0.07	725,194	4,097.14	17.24	0.11	880,082	4,972.21	21.90	0.11

	2012	2013	2014	2015
Operating Expense Ratio- EGI	140%	137%	137%	140%
Operating Expense Ratio- PGI	85.2%	93.4%	88.9%	86.5%
Less Expenses	$5,191,469	$6,400,231	$5,804,947	$5,650,059
Capitalization Rate	10.0%	10.3%	10.5%	10.4%
Value	$9,018,169	$4,427,759	$6,906,612	$8,495,000
Actual Revenue/Expense Ratio	100.8%	109.2%	108.5%	116.8%

Denise L. Mondhink-Felton
Assessor, CNA
assessor-dlf@churchillcounty.org

Rochanne L. Downs
Chief Deputy Assessor, CNA
assessor-rd@churchillcounty.org

INCOME ANALYSIS COMBINED					INCOME ANALYSIS BY SEGMENT			
PARCEL NO.: **001-061-21** DATE: 1/28/2016 APPRAISER: LN				COMBINED CCRC	INDEPENDENT LIVING	ASSISTED LIVING	SKILLED NURSING	TOTAL FACILITY
BUILDING DESCRIPTION	**NET RENTABLE UNITS/BEDS**	**MONTHLY RENT PER UNIT/BED**	**MONTHLY INCOME**	**ANNUAL INCOME**	**ANNUAL INCOME**	**ANNUAL INCOME**	**ANNUAL INCOME**	**ANNUAL INCOME**
IL- STUDIO	2	$1,600.00	$3,200	$38,400	$38,400	$0	$0	$38,400
IL- 1-BEDROOM	32	$1,800.00	$57,600	$691,200	$691,200	$0	$0	$691,200
IL- 2-BEDROOM	4	$2,000.00	$8,000	$96,000	$96,000	$0	$0	$96,000
AL- PRIVATE SUITE	21	$2,737.50	$57,488	$689,850	$0	$689,850	$0	$689,850
AL- SEMI-PRIVATE SUITE	16	$2,281.25	$36,500	$438,000	$0	$438,000	$0	$438,000
SN- PRIVATE SUITE	12	$8,820.83	$105,850	$1,270,200	$0	$0	$1,270,200	$1,270,200
SN- SEMI-PRIVATE SUITE	64	$6,509.17	$416,587	$4,999,040	$0	$0	$4,999,040	$4,999,040
SN- MEMORY CARE	26	$7,604.17	$197,708	$2,372,500	$0	$0	$2,372,500	$2,372,500
	177		**TOTAL RENTAL INCOME:**	**$10,595,190**	**$825,600**	**$1,127,850**	**$8,641,740**	**$10,595,190**

				COMBINED	INDEPENDENT LIVING	ASSISTED LIVING	SKILLED NURSING	TOTAL FACILITY
POTENTIAL GROSS INCOME				**$10,595,190**	**$825,600**	**$1,127,850**	**$8,641,740**	**$10,595,190**
(LESS)	VACANCY % CALCULATED			38%	80%	49%	18%	26%
	VACANCY LOSS			($4,005,019)	($664,463)	($552,358)	($1,542,190)	($2,759,011)
	COLLECTION LOSS		1.7%	($184,738)	($14,395)	($19,665)	($150,677)	($184,738)
(ADD)	CAM INCOME			**$0**	**$0**	**$0**	**$0**	**$0**
	MISC INCOME		1.7%	**$180,385**	**$14,056**	**$19,202**	**$147,127**	**$180,385**
EFFECTIVE GROSS INCOME				**$6,585,818**	**$160,798**	**$575,028**	**$7,096,000**	**$7,831,826**
(LESS)	OPERATING EXPENSE %	**		86.0%	60%	65%	85%	83%
	OPERATING EXPENSES			($5,663,803)	($96,479)	($373,768)	($6,031,600)	($6,501,847)
NET OPERATING INCOME				**$922,015**	**$64,319**	**$201,260**	**$1,064,400**	**$1,329,979**
CAPITALIZATION OF NET INCOME								
NET OPERATING INCOME				**$922,015**	**$64,319**	**$201,260**	**$1,064,400**	**$1,329,979**
CAPITALIZATION RATE				10.36%	7.16%	7.55%	12.57%	11.05%
INDICATED VALUE BY INCOME APPROACH				**$8,899,754**	**$898,311**	**$2,665,694**	**$8,467,780**	**$12,031,785**
2016-2017 Taxable value of the personal property on the unsecured roll (assuming there are no additions or deletions)				**($276,003)**				**($276,003)**
				$8,623,751				**$11,755,782**

COMMENTS: After review of the income statements provided, we respectfully submit the following recommendation for the 2016-2017 tax year:

RECOMMENDATION:

2016-2017 Tax Year				
Parcel Number	Taxable Value		Assessed Value	
001-061-21	Current	Proposed	Current	Proposed
Land	412,951	412,951	144,533	144,533
Improvements	12,242,669	8,210,800	4,284,934	2,873,780
Personal Property				
Total	12,655,620	8,623,751	4,429,467	3,018,313

** National Average Operating Margins

IL	= 35% - 45%
AL	= 25% - 40%
SN	= 10% - 20%

Source: "Valuation of Seniors Housing Properties" CBRE, Zach Bowyer, MAI 7/28/2015

Denise L. Mondhink-Felton
Assessor, CNA
assessor-dlf@churchillcounty.org

Rochanne L. Downs
Chief Deputy Assessor, CNA
assessor-rd@churchillcounty.org

INCOME ANALYSIS SUPPLEMENTAL INFORMATION

Source: "Valuation of Seniors Housing Properties"
CBRE, Zach Boywer, MAI

Cap Rates (Non-Core - Class B average)

Type	Low	High	Aver	Overall Median
IL	4%	10%	7.16%	7.55%
AL	5%	9%	7.55%	
SN	10%	18%	12.57%	
CCRC	6%	10%	8.20%	

Weighted Average for Cap Rate:

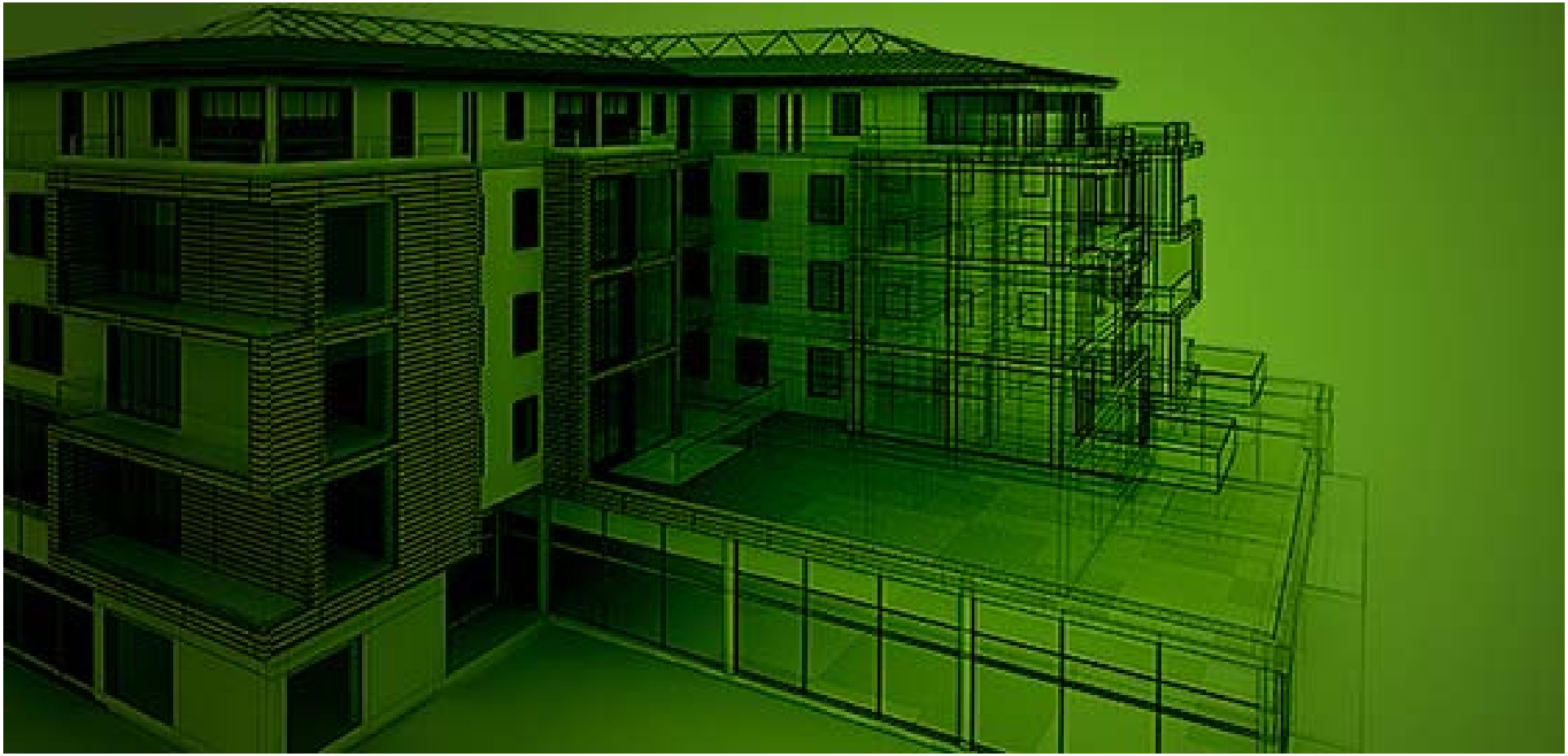
Type	% of Total	Aver Cap	Weighted Cap
IL	21.47%	7.16%	1.54%
AL	20.90%	7.55%	1.58%
SN	57.63%	12.57%	7.24%
	100.00%		10.36%

Expense Ratio Source: "Valuation of Seniors Housing Properties"

Weighted Average for Expense Ratio

Type	% of Total	Expense Ratio	Weighted Exp Rat
IL	21.47%	60.00%	12.88%
AL	20.90%	65.00%	13.59%
SN	57.63%	85.00%	48.98%
	100.00%		75.45%

Median Expense Ratio 65%



VALUATION OF SENIORS HOUSING PROPERTIES

By: Zach Bowyer, MAI

July 28, 2015

PREPARED FOR

Appraisal Institute™

Professionals Providing Real Estate Solutions

CBRE

PRESENTATION OVERVIEW

Valuation of Seniors Housing Properties

- Industry Overview
- Valuation Overview
- Market Analysis
- Income Approach
- Sales Comparison Approach
- Allocation of the Going Concern
- Final Considerations

INDUSTRY OVERVIEW

Independent Living Community (ILC)

INDUSTRY OVERVIEW

Assisted Living Residence (ALR)

INDUSTRY OVERVIEW

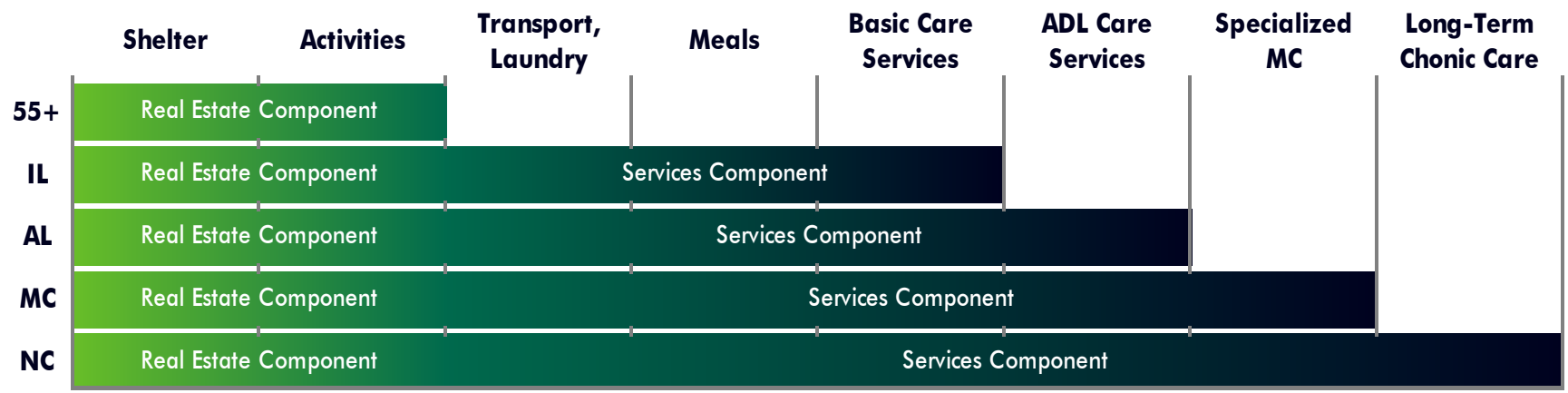
Skilled Nursing Facility (SNF)

INDUSTRY OVERVIEW

Continuing Care Retirement Community (CCRC)

INDUSTRY OVERVIEW

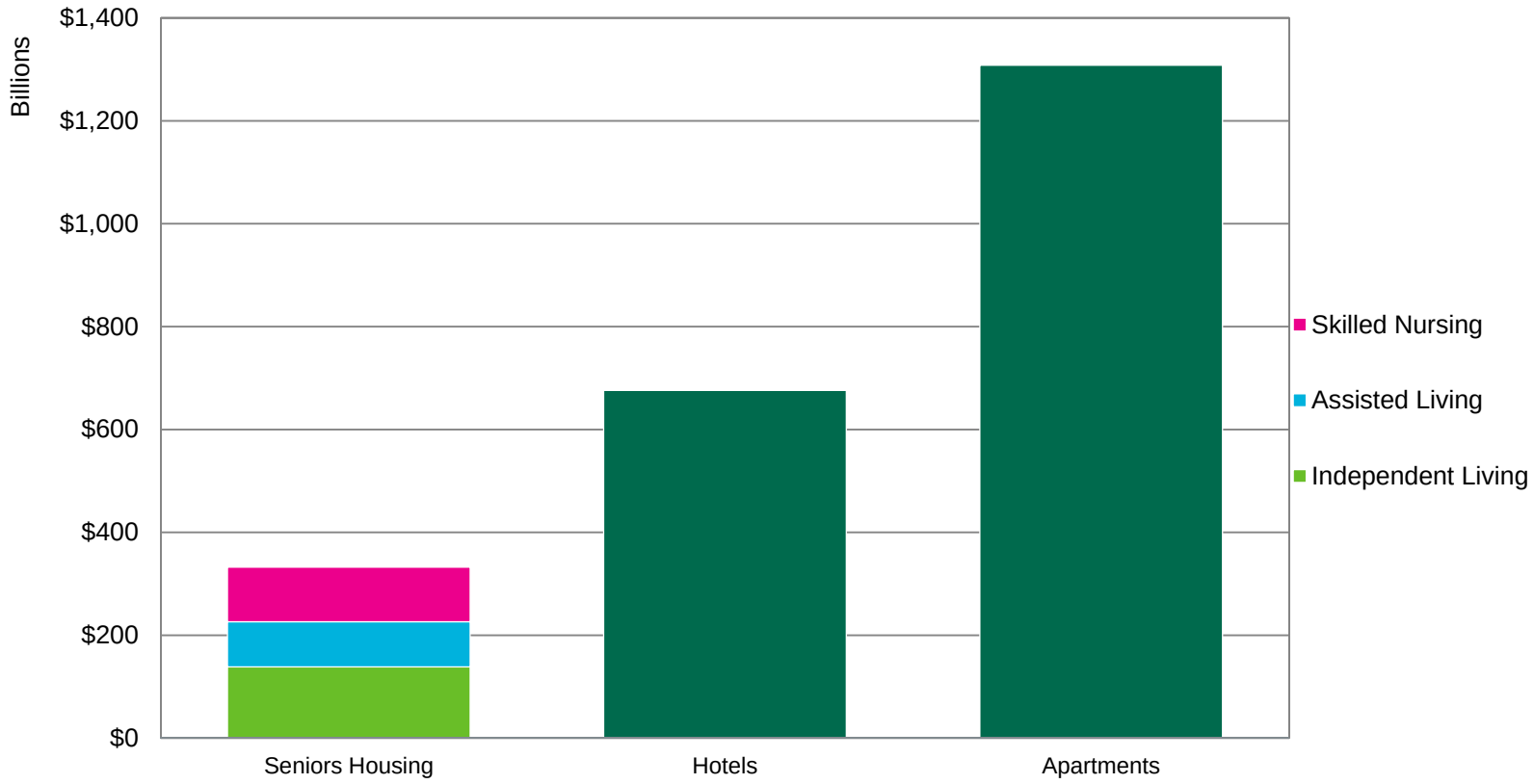
Summary of Property Types



Source: NIC Investment Guide

INDUSTRY OVERVIEW

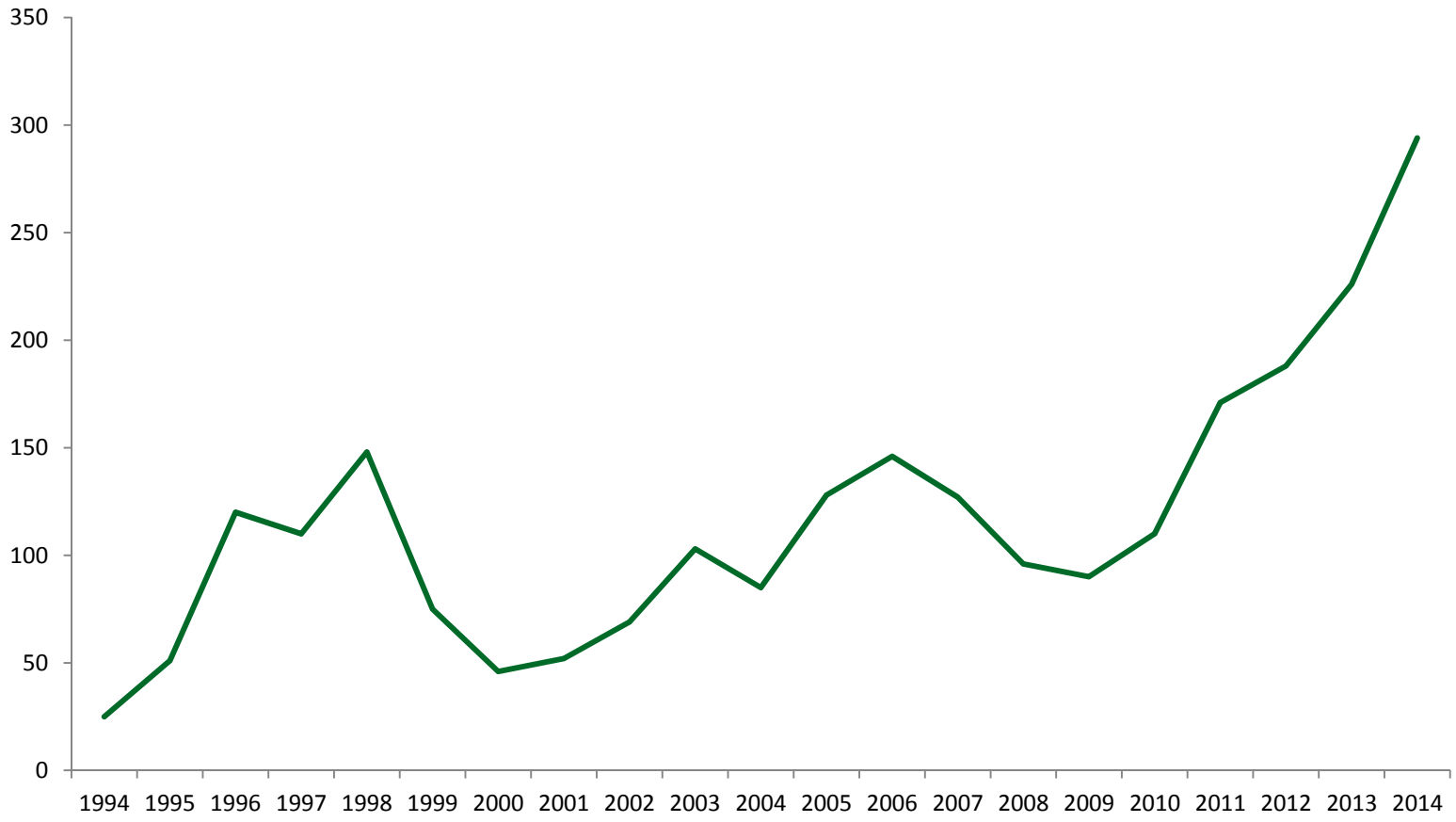
Implied Market Values



Source: NCREIF & NIC

INDUSTRY OVERVIEW

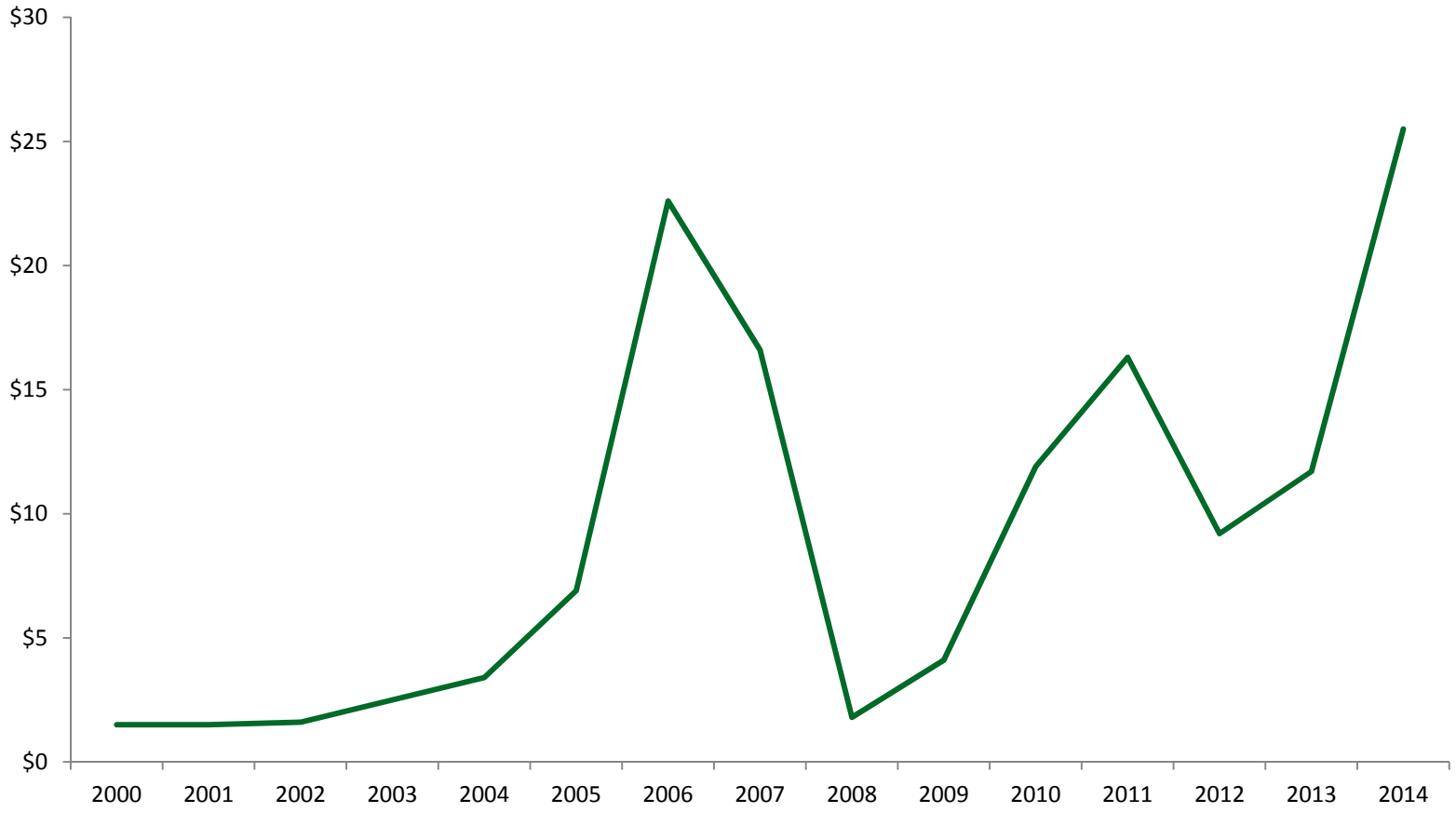
Number of Publicly Announced Acquisitions



Source: The Senior Care Acquisition Report, 20th Edition, Irving Levin $ Assoc.

INDUSTRY OVERVIEW

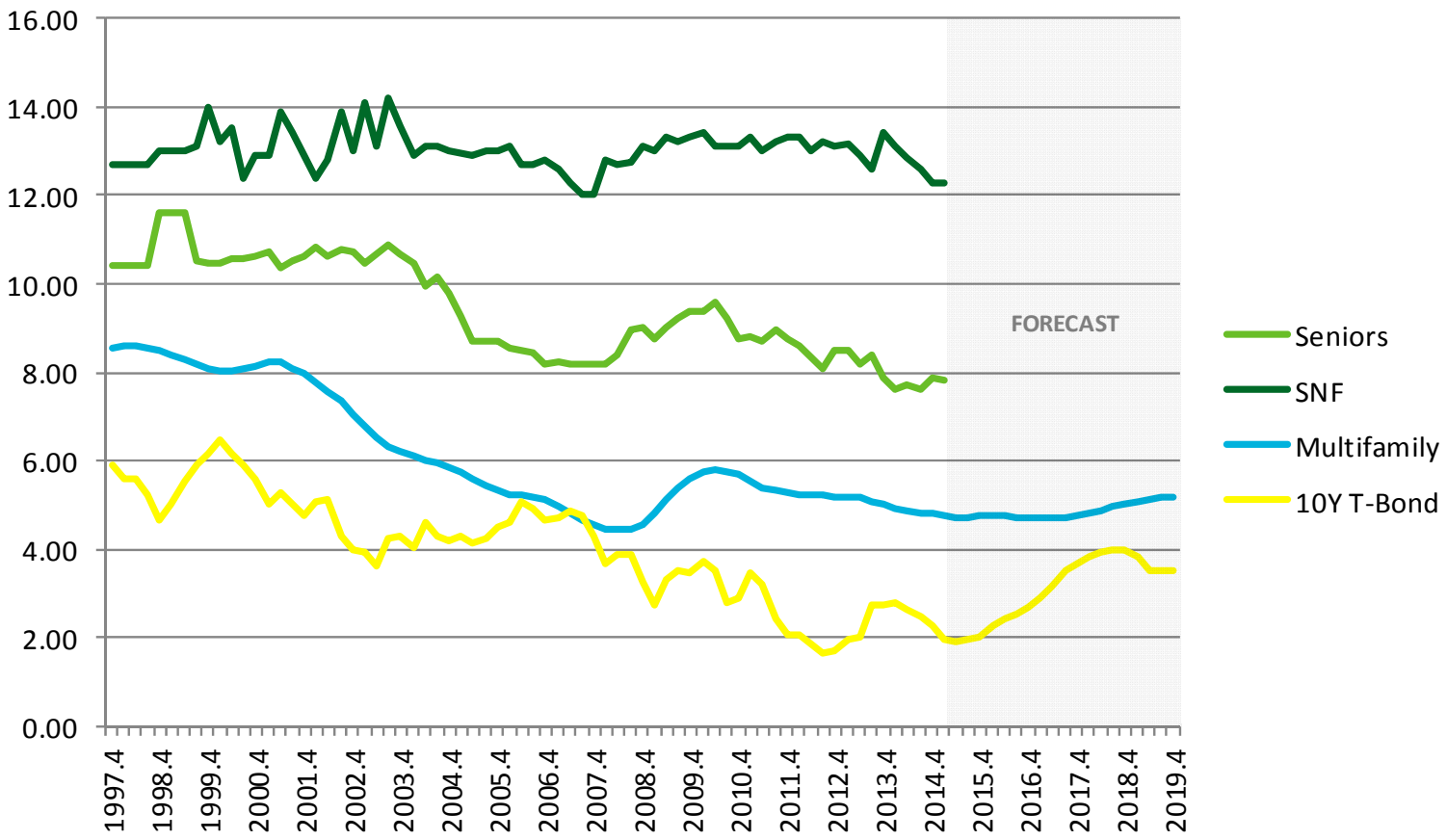
Volume of Publicly Announced Acquisitions (Billions)



Source: The Senior Care Acquisition Report, 20th Edition, Irving Levin $ Assoc.

INDUSTRY OVERVIEW

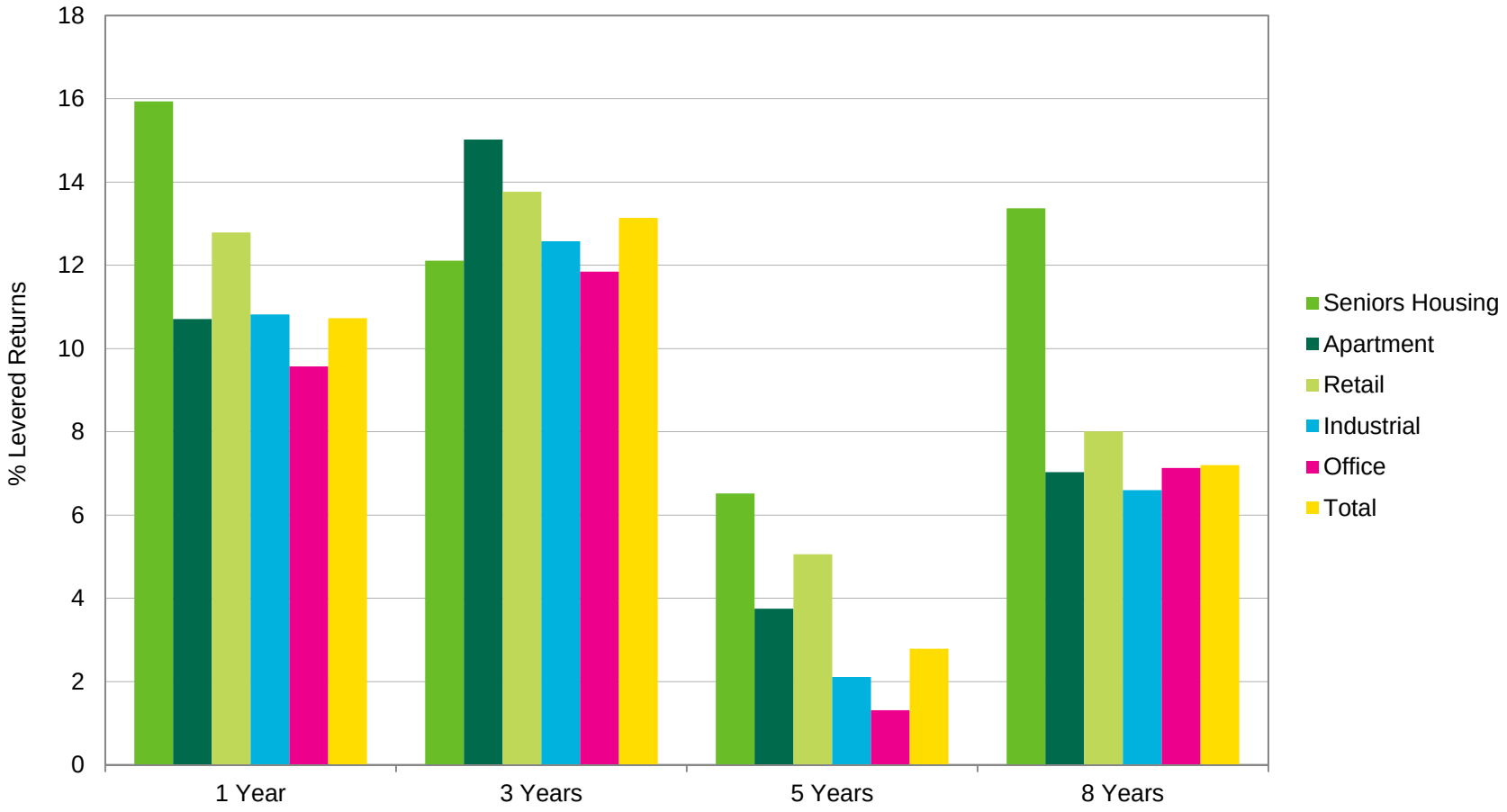
Capitalization Rate Trends & Outlook



Source: NIC, Senior Care Investor, and CBRE Econometric Advisors

INDUSTRY OVERVIEW

Property Level Returns

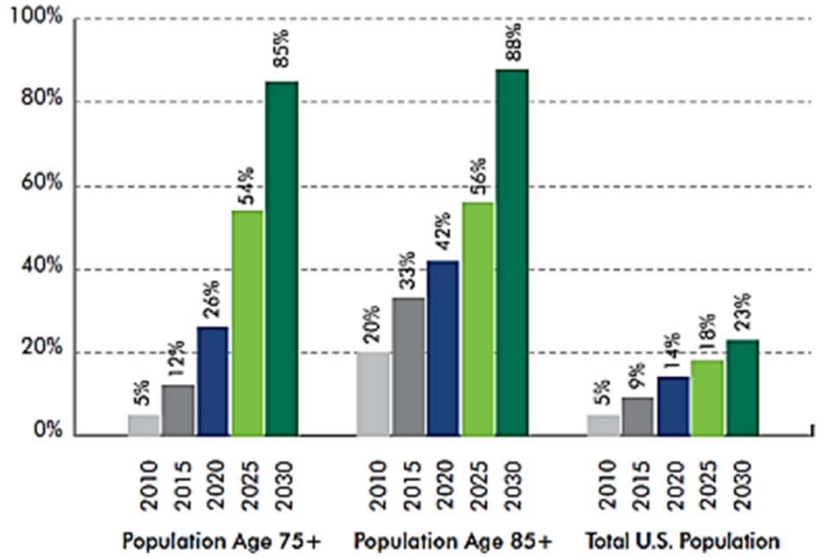


Source: NCREIF & NIC

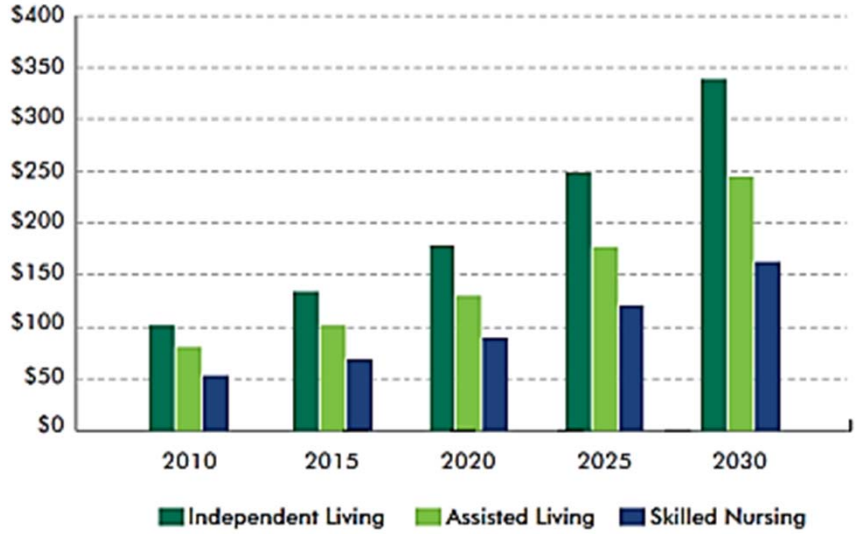
INDUSTRY OVERVIEW

Demographic Trends

PROJECTED POPULATION GROWTH BETWEEN 2010-2030
WILL FUEL DEMAND FOR SENIOR HOUSING



POTENTIAL CAPITAL SIZE OF THE SENIOR HOUSING MARKETPLACE
2010-2030 FOR PRIVATE PAY DEMAND, $ IN BILLIONS



Source: CBRE Econometric Advisors , Claritas

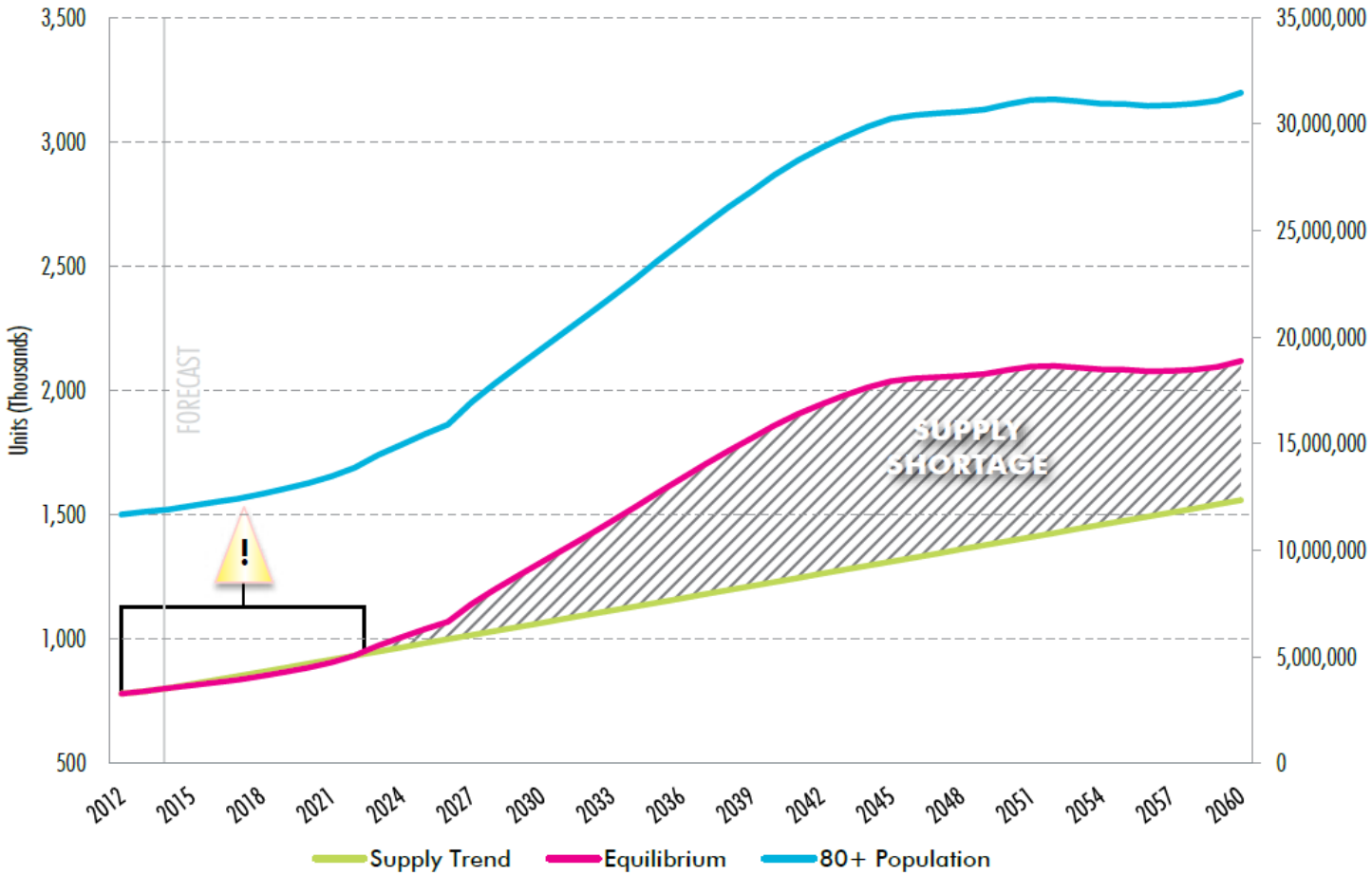
INDUSTRY OVERVIEW

Do the Math

Average Age of **NEW** AL resident (**84**) – Age of Leading-Edge Baby Boomer (**67**) = **17 Years**

INDUSTRY OVERVIEW

Seniors Housing Demand Vs. Supply

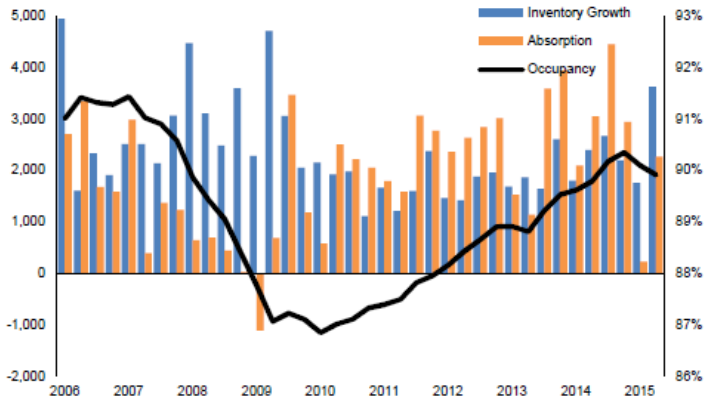


Source: NIC MAP and US Census Bureau

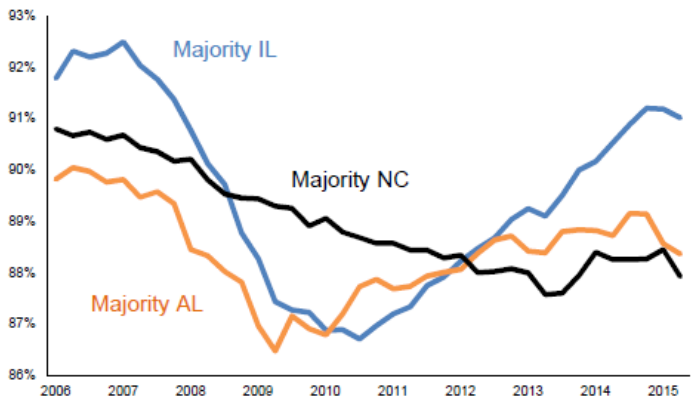
INDUSTRY OVERVIEW

National Operating Trends

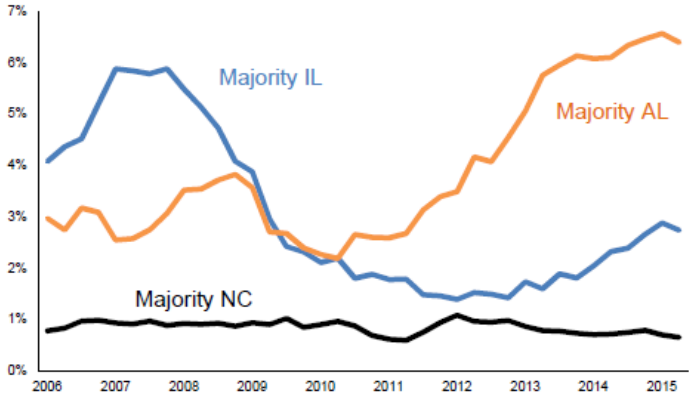
Seniors Housing Supply-Demand; Primary Markets



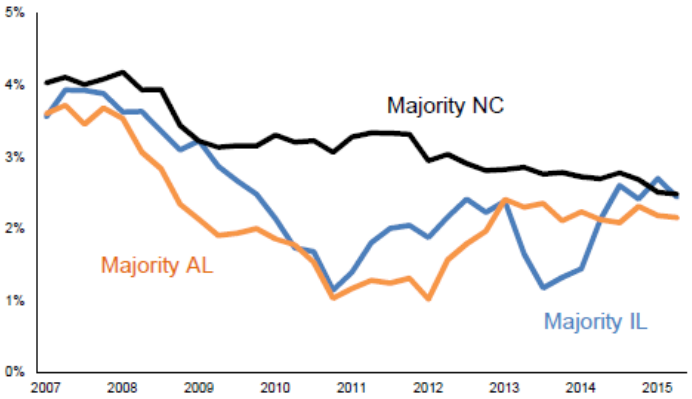
Occupancy by Property Type; Primary Markets



Construction vs. Inventory by Property Type; Primary Markets



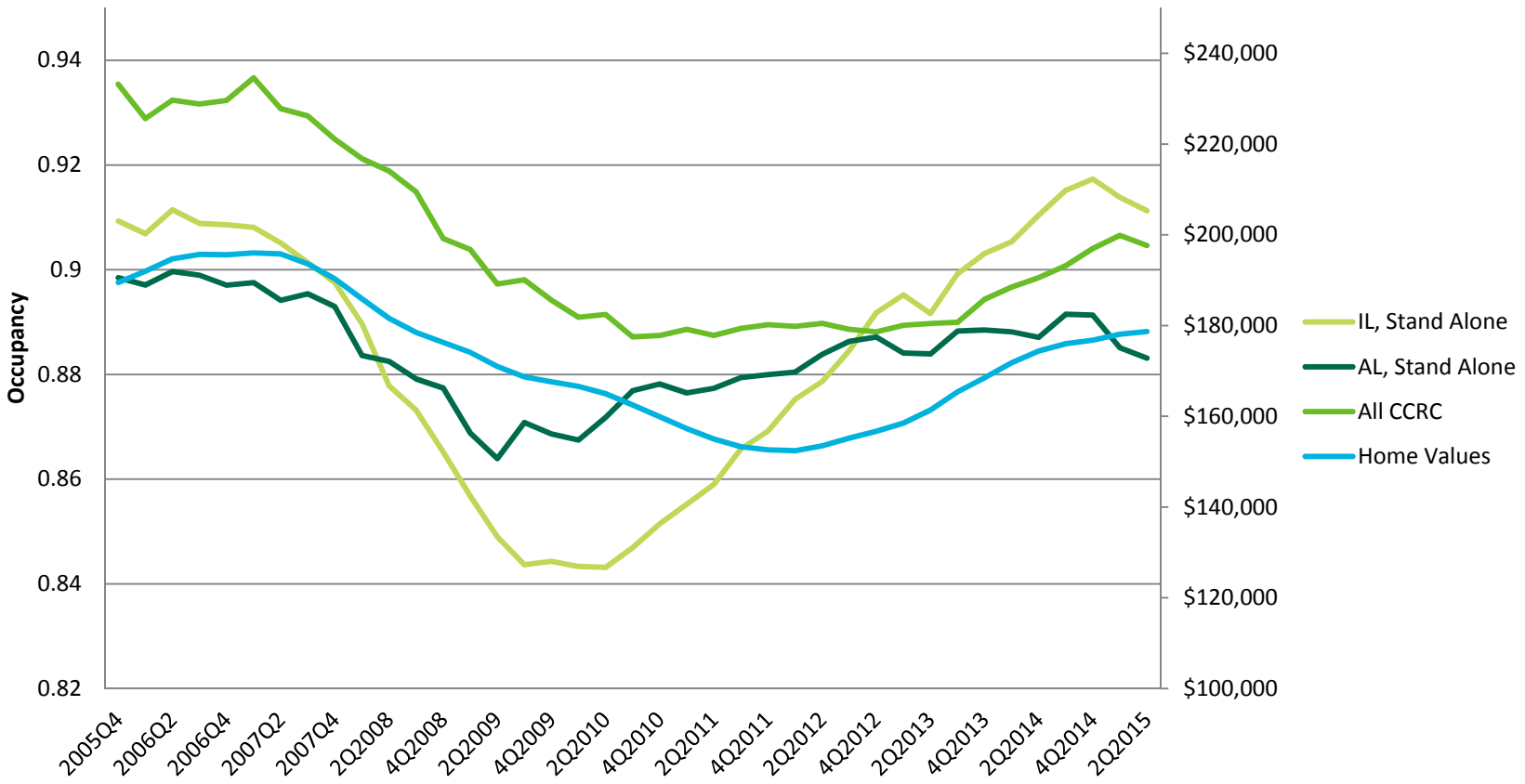
Annual Rent Growth by Property Type; Primary Markets



Source: NIC MAP

INDUSTRY OVERVIEW

Occupancy Trends vs. Home Values



Source: NIC MAP and CBRE Econometric Advisors

PRESENTATION OVERVIEW

Valuation of Seniors Housing Properties

- Industry Overview
- **Valuation Overview**
- Market Analysis
- Income Approach
- Sales Comparison Approach
- Allocation of the Going Concern
- Final Considerations

VALUATION OVERVIEW

Appraisal Process

Definition of the Problem

Scope of Work

Data Collection and Analysis

Market Analysis

Highest and Best Use

Application of Approaches to Value

Income Approach

Sales Comparison Approach

Cost Approach

Reconciliation of Value Indicators and Final Value Opinion

Report Defined Value Opinions

Allocation of the Going Concern

VALUATION OVERVIEW

Approaches to Value

- **Income Approach**
  - The underlying operations of the business are what drives overall value of the real estate
  - Most appraisals will assume experienced and capable management
  - Utilized as primary determinant of value

- **Sales Comparison Approach**
  - Primarily utilized to extract market pricing and a test or reasonability for the conclusions derived from the income approach
  - Utilized Paired Sales, NOI Analysis, and EGIM Analysis
  - Comparables are selected from a regional if not national geography

- **Cost Approach**
  - Least reliable and often omitted
  - Primarily utilized as a method of allocating the Going Concern or project feasibility

PRESENTATION OVERVIEW

Valuation of Seniors Housing Properties

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MARKET ANALYSIS

Quantifying Net Market Demand

A Primary Market Area (PMA) can be identified by a radius, node(s), submarket(s), zip code(s), county(s) or township(s), or any variety of such defining terms.

We define a PMA as representing where approximately 80% of the residents currently occupying the subject resided prior to moving in to the subject property.

In analyzing a market, CBRE employs two quantitative methods, each independent of the other

1. Penetration Analysis

- Competitive Supply / Age Qualified Households
- Simple, yet allows for apples-to-apples comparison to other markets
- Requires comparable local, regional, and national data-points to understanding of the extracted rate
- The penetration must be considered with occupancy to properly understand full meaning
- Used to determine market depth and impact of future supply on current market balance

2. Demand Coverage Analysis

- Delineates PMA by age and income qualified population
- Recognizes healthcare or ADL (Activities of Daily Living) requirements specific to each care level
- Identifies Net Demand in terms of actual number of units by property type
- Identifies impact of state subsidies and +/- net immigrations outside market norm
- PMA specific

Dummy Factors, Apples-to-Apples, Accurate Inputs, Boots on the Ground

MARKET ANALYSIS

Penetration Analysis

SENIORS HOUSING MARKET STATISTICS			
Category	Subject's PMA	Subject MSA	MAP Primary
Assisted Living			
Stabilized/Average Occupancy	87.39%	92.20%	90.40%
Average Monthly Rent	$4,726	$4,251	$4,304
Property Count	22	54	2,545
Inventory (Units)	1,746	4,686	200,044
Construction (Units)	90	526	10,750
Projected 3-Year Inventory Growth	5.15%	2.40%	2.10%
Penetration	10.30%	5.70%	4.80%

Source: NIC MAP

MARKET PENETRATION		
	2014	**2019**
Assisted Living		
Age Qualified Households (75+)	16,949	19,280
Total AL Supply	1,746	1,836
Indicated AL/MC Penetration Rate:	**10.30%**	**9.52%**

Compiled by CBRE

MARKET ANALYSIS

Penetration Analysis

Penetration Rates Alone Have Multiple Meanings:

Low Penetration/ High Occupancy: Local population is accepting the subject's product type, significant room for expansion, higher than typical ratio of residents emanating from outside the defined PMA. Expect strong occupancy levels, stable rent growth, and healthy absorption for proposed properties. Most favorable.

Low Penetration/ Low Occupancy: Local population is either not accepting the subject property type or are traveling outside the defined PMA to obtain their respective needs. Market opportunity does exist, but will likely require additional marketing efforts in order to achieve a stabilized occupancy level.

High Penetration/ High Occupancy: Equally as attractive as low penetration with low occupancy. Competitive market, yet presumes the local population is generally receptive and well educated with the respective property type. Requires less marketing efforts in terms of product education, but may require more resources from an overall competitive standpoint or the offering of something unique to the market, such as superior quality or affordable rents. Prevalence of state subsidies are also common in this market (MA).

High Penetration/ Low Occupancy: This combination is the least favorable and depicts a saturated market. Decreasing rental rates, prevalence of concessions, and less than favorable occupancy can be expected.

MARKET ANALYSIS

Demand Coverage Analysis

DEMAND COVERAGE	
2014	AL
Total Demand	1,181
Frictional Vacancy	12.61%
Total Adjusted Demand	**1,352**
Total Supply	1,746
Net Surplus Demand (Units)	**-394**
Market Balance	Over Supply
2019	AL
Total Demand	1,437
Frictional Vacancy	12.61%
Total Adjusted Demand	**1,644**
Total Supply	1,836
Net Surplus Demand (Units)	**-192**
Market Balance	Over Supply
Compiled By: CBRE	

PRESENTATION OVERVIEW

Valuation of Seniors Housing Properties

- Industry Overview
- Valuation Overview
- Market Analysis
- **Income Approach**
- Sales Comparison Approach
- Allocation of the Going Concern
- Flags and Considerations for Assessment Purposes

INCOME APPROACH

General Overview

The income capitalization approach reflects the subject's income-producing capabilities.

- The 'active management' component is viewed as adding incremental risk and complexity versus the conventional commercial real estate asset classes, which translates into higher return expectations by investors
  - Property Management will "make or brake" market value
- Market value appraisals involving not-for-profit or government, and poor operators should reflect the likely buyers' perspective, and in most cases, that would be from the perspective of for-profit entities, which may take a different view of future operations
- Proper rental comparables and operating expense comparables are essential in achieving accurate underwriting
  - Per resident day is the most accurate unit of measure for underwriting purposes
  - % of EGI can have multiple meanings depending on property specific operating format and should only be used as a secondary test of reasonableness
- The direct capitalization method is the most commonly used in deriving an estimate of market value per this approach
- The market derived capitalization rate is applied to the subject's stabilized EBITA, which includes replacement reserves and management fees
  - Management Fee – 3% to 7% of EGI
  - Replacement Reserves - $350 to $650 per unit, annum

INCOME APPROACH

Case Study – Passive vs. Active Management

Property Summary	
Year Built	1973
Beds	120
Care Level	SNF
Purchased	$6,000,000
Date	June 2013
2012 NOI	$273,006
Buyer Y2 NOI	$2,623,908

Skilled Nursing Facility

- 120-bed, purpose built skilled nursing facility, developed in 1973, second generation family owned and operated.
- Good quality property in average condition. Excellent bones and design.
- Buyer was regional owner-operator with properties surrounding states and looking to expand their presence in within subject state.
- Buyer contacted the seller directly. No broker on deal.
- Above market operating expenses. Did not use part time staff - paid overtime to full employees.
- Below market occupancy and quality mix- recognized by seller.
- Below market private pay rates – recognized by buyer.
- Not maximizing Medicare utilization.
- Favorable rated market by NIC MAP in high barrier to entry location in close proximity to a number of hospitals.
- Seller executed with buyer due to comfort level and trust.
- Buyer's short term goal to increase operating efficiencies. Invest an additional $3mm and offer more sub acute rehab services.
- Seller's goal - retire.

INCOME APPROACH

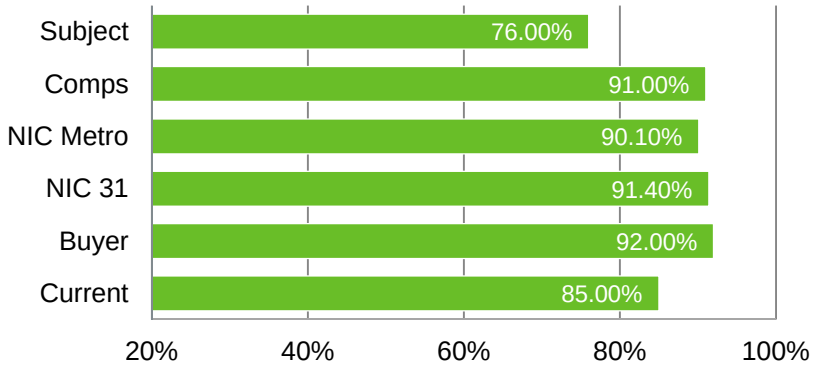
OPERATING SUMMARY												
Reporting Period	2012 Actual (Seller)				Year 1 (Buyer)				Year 2 Stabilized (Buyer)			
	Beds	Occ.	AMR	Res Days	Beds	Occ.	AMR	Res Days	Beds	Occ.	AMR	Res Days
Total	**120**	**76%**	**$6,111**	**33,384**	**120**	**87%**	**$7,489**	**37,979**	**120**	**92%**	**$8,074**	**40,150**
	Total	% EGI	$/Unit	$/RD	Total	% EGI	$/Unit	$/RD	Total	% EGI	$/Unit	$/RD
Income												
Skilled Nursing Private Pay	$1,245,924	14.1%	10,383	$37.32	$1,635,200	15.0%	13,627	$43.06	$1,752,000	14.9%	14,600	$43.64
Skilled Nursing Medicaid	4,094,967	46.4%	34,125	122.66	4,578,034	42.0%	38,150	120.54	4,439,147	37.8%	36,993	110.56
Skilled Nursing Medicare	2,960,407	33.5%	24,670	88.68	3,749,280	34.4%	31,244	98.72	4,407,375	37.5%	36,728	109.77
Skilled Nursing Insurance	497,965	5.6%	4,150	14.92	822,256	7.5%	6,852	21.65	1,027,694	8.7%	8,564	25.60
Ancillary Charges	32,436	0.4%	270	0.97	124,885	1.1%	1,041	3.29	124,885	1.1%	1,041	3.11
Effective Gross Income	$8,831,699	100.0%	$73,597	$264.55	$10,909,655	100.0%	$90,914	$287.25	$11,751,102	100.0%	$97,926	$292.68
Expenses												
Real Estate Taxes	$131,274	1.5%	1,094	$3.93	$137,822	1.3%	1,149	$3.63	$137,822	1.2%	1,149	$3.43
Property Insurance	13,712	0.2%	114	0.41	13,772	0.1%	115	0.36	13,772	0.1%	115	0.34
Utilities	237,055	2.7%	1,975	7.10	283,330	2.6%	2,361	7.46	283,330	2.4%	2,361	7.06
Administrative & General	848,181	9.6%	7,068	25.41	1,330,361	12.2%	11,086	35.03	1,422,942	12.1%	11,858	35.44
Advertising & Leasing	-	0.0%	0	0.00	120,000	1.1%	1,000	3.16	120,000	1.0%	1,000	2.99
Resident Care	4,141,173	46.9%	34,510	124.05	3,416,400	31.3%	28,470	89.95	3,613,500	30.8%	30,113	90.00
Ancillary Services	518,596	5.9%	4,322	15.53	550,000	5.0%	4,583	14.48	600,000	5.1%	5,000	14.94
Culinary Services	719,014	8.1%	5,992	21.54	607,360	5.6%	5,061	15.99	642,400	5.5%	5,353	16.00
Laundry & Housekeeping	516,977	5.9%	4,308	15.49	379,600	3.5%	3,163	9.99	401,500	3.4%	3,346	10.00
Repairs & Maintenance	138,760	1.6%	1,156	4.16	140,000	1.3%	1,167	3.69	150,000	1.3%	1,250	3.74
Program & Recreation	123,616	1.4%	1,030	3.70	140,000	1.3%	1,167	3.69	140,000	1.2%	1,167	3.49
Payroll Taxes & Benefits	780,541	8.8%	6,505	23.38	580,000	5.3%	4,833	15.27	625,000	5.3%	5,208	15.57
Other	347,794	3.9%	2,898	10.42	350,000	3.2%	2,917	9.22	350,000	3.0%	2,917	8.72
Operating Expenses	$8,516,693	96.4%	70,972	$255.11	$8,048,645	73.8%	$67,072	211.92	$8,500,266	72.3%	70,836	211.71
Net Operating Income	**$315,006**	**3.6%**	**2,625**	**$9.44**	**$2,861,010**	**26.2%**	**23,842**	**$75.33**	**$3,250,835**	**27.7%**	**27,090**	**$80.97**
Management Fee [1]	-	0.0%	-	$0.00	545,483	5.0%	4,545.69	$14.36	584,928	5.0%	4,874	$14.57
Reserves for Replacement	42,000	0.5%	350.00	1.26	42,000	0.4%	350.00	1.11	42,000	0.4%	350.00	1.05
Adjusted Operating Expenses	8,558,693	96.9%	71,322	$256.37	8,636,128	79.2%	71,968	$227.39	9,127,194	77.7%	76,060	$227.33
Adjusted Net Operating Income	**$273,006**	**3.1%**	**2,275**	**$8.18**	**$2,273,527**	**20.8%**	**18,946**	**$59.86**	**$2,623,908**	**22.3%**	**21,866**	**$65.35**

Source: *Property operating statements & buyer proforma*

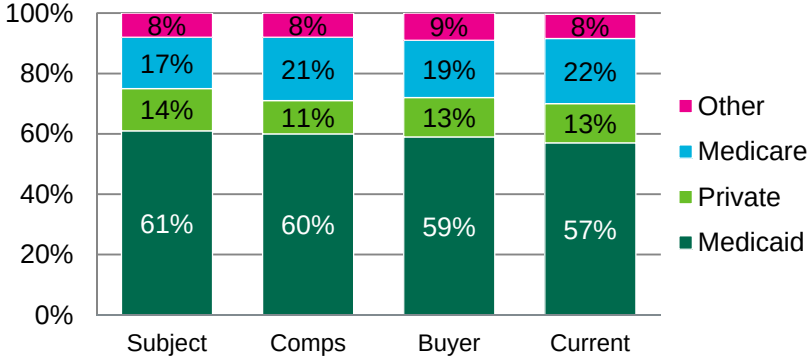
INCOME APPROACH

Case Study – Revenue Projections

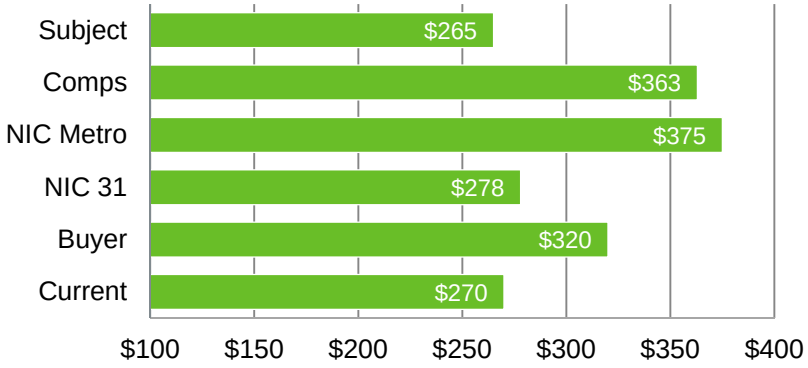
Occupancy



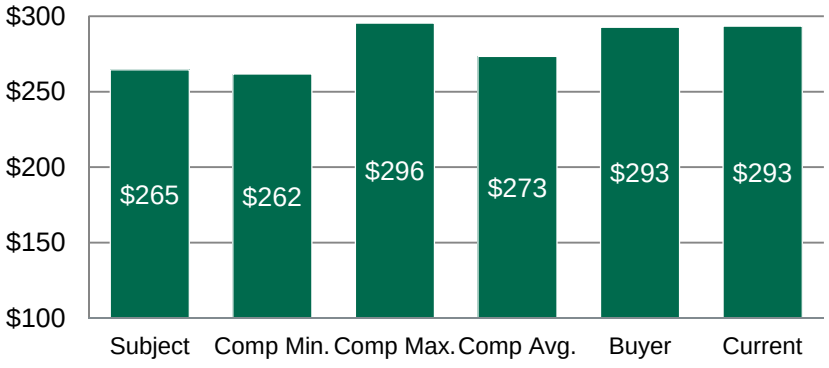
Census Mix



Daily Private Pay Rates



Effective Gross Income Per Resident Day

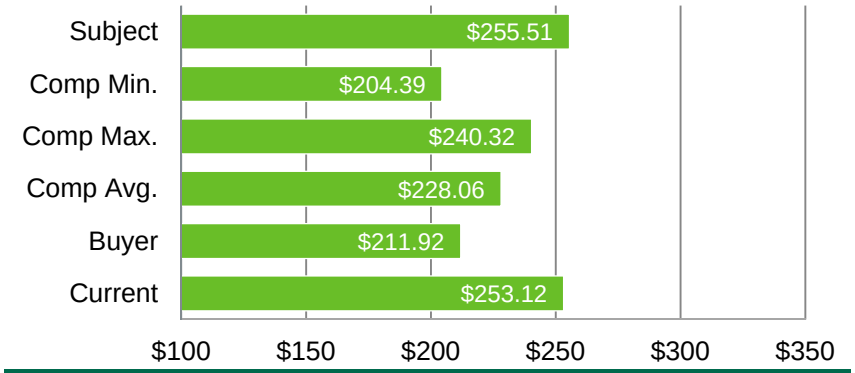


"Subject "data points represent the seller's 2012 Actual. "Current" represents the buyer's October 2013 Actual

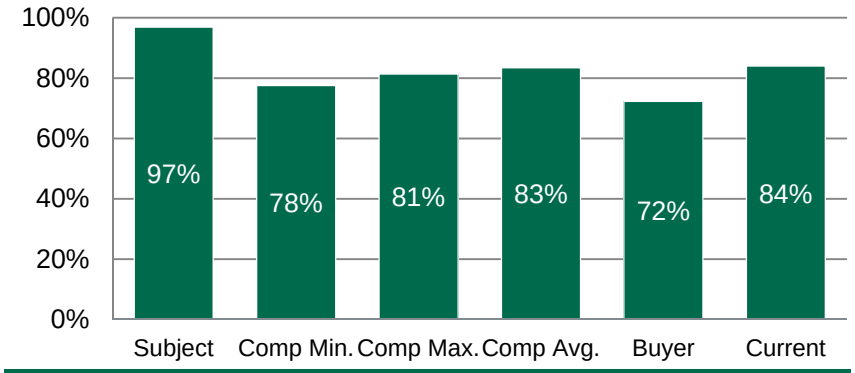
INCOME APPROACH

Case Study – Expense Projections and NOI

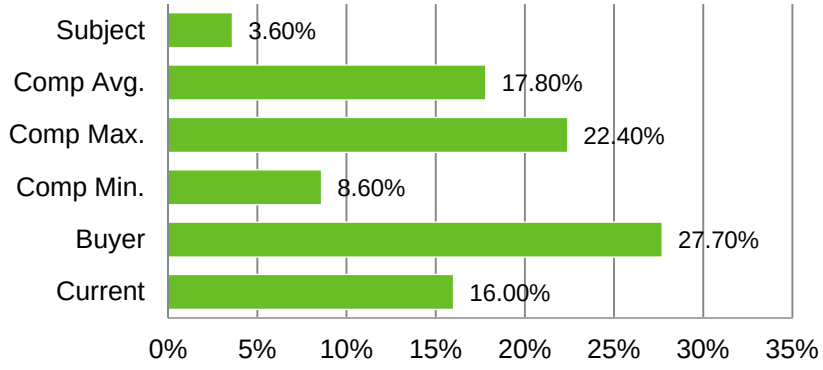
Operating Costs Per Resident Day (PRD)



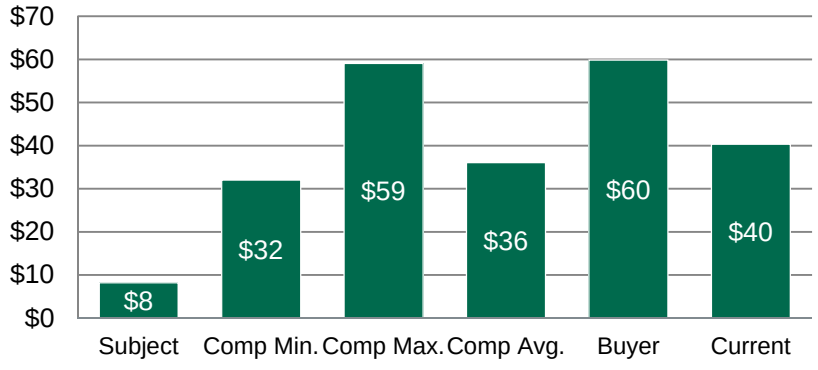
Expense Ratio (Before Mgt Fee & Reserves)



Profit Margin (Before Mgt Fee & Reserves)



NOI PRD (Before Mgt Fee & Reserves)



"Subject "data points represent the seller's 2012 Actual. "Current" represents the buyer's October 2013 Actual

INCOME APPROACH

Case Study - Results

The “current” data points detailed in the following table represents **four months** of property operations by the buyer.

	At Purchase (June 2013)	Current (Oct 2013 Ann.)	Buyer’s Stabilized
NOI	$273,006	$1,108,218	$2,623,908
Purchase Price	$6,000,000	$6,000,000	$6,000,000
CapEx & Cary	---	---	$3,000,000
Total Cost	---	$6,000,000	$9,000,000
Indicated Value @ NIC Average Cap Rate	N/A $50,000/ Bed	$8,500,000 $71,000/ bed	$20,200,000 $168k/ bed
Return on Cost	4.55%	18.47%	29.15%

INCOME APPROACH

Summary of Operating Metrics

Per Resident Day (PRD) is the most accurate unit of measure when underwriting a seniors housing property type. Expense ratio, profit margin, and per unit indicators are all used as secondary measures.

	IL	AL	SNF
Occupancy (1Q15)	91%	88.4%	87.9%
Average Monthly Rent	$2,892	$4,264 - $5,833	$289/ Day
Average Length of Stay	29.2 Months	21.7 Months	3.2 Months
Total Revenues PRD	$72.07	$151.55	$268.93
Operating Expenses PRD	$44.39	$104.67	$232.23
Average FTE PRD	0.22	0.45	0.98
Average Operating Margin	35% - 45%	25% - 40%	10% - 20%
Capitalization Rate	7.1%	7.7%	12.3%
Average Price Per Unit	$173,200	$173,200	$65,100

Source: NIC , American Seniors Housing Assoc., & Irving Levin Assoc.,

INCOME APPROACH

CBRE Capitalization Rate Survey

		Class A			Class B			Class C		
		Low	High	Average	Low	High	Average	Low	High	Average
Core	IL	3.50%	8.00%	5.59%	4.50%	8.00%	6.46%	5.50%	9.50%	7.66%
	AL	4.50%	9.00%	6.33%	5.00%	9.00%	7.13%	6.00%	11.00%	8.56%
	MC	5.00%	9.00%	6.74%	5.00%	9.50%	7.49%	6.00%	11.00%	8.69%
	NC	9.00%	13.00%	11.08%	10.00%	14.00%	12.07%	12.00%	16.00%	13.51%
	CCRC - Rental	5.00%	10.00%	7.02%	6.00%	10.00%	7.75%	7.00%	11.00%	9.26%
	CCRC - Buy In	6.00%	10.00%	7.60%	6.00%	10.00%	8.36%	7.00%	12.00%	9.69%
Non-Core	IL	4.00%	9.00%	6.30%	4.00%	9.50%	7.16%	5.00%	10.00%	8.14%
	AL	5.00%	9.00%	6.89%	5.00%	9.00%	7.55%	6.00%	11.00%	8.75%
	MC	5.00%	9.00%	7.07%	5.00%	9.00%	7.75%	6.00%	11.00%	8.87%
	NC	10.00%	14.00%	11.80%	10.00%	18.00%	12.57%	11.00%	18.00%	13.75%
	CCRC - Rental	6.00%	10.00%	7.53%	6.00%	10.00%	8.20%	7.00%	13.00%	9.46%
	CCRC - Buy In	6.00%	10.00%	8.10%	6.00%	12.00%	8.69%	7.00%	13.00%	9.90%

Class A/B	▼ IL 0.57%	▼ AL 0.60%	▼ MC 0.57%	▼ NC 0.42%	▼ CCRC 0.58%
Class C	▼ IL 0.50%	▼ AL 0.48%	▼ MC 0.57%	▲ NC 0.27%	▼ CCRC 0.58%

*Arrows indicate change from our H1 2014 Survey
Source: CBRE Seniors Housing Cap Rate Survey

Source: CBRE Seniors Housing Investor Survey

INCOME APPROACH

CBRE Capitalization Rate Survey

Investment Class Spreads

		A-B	B-C	A-C
Core	IL	0.87%	1.21%	2.08%
	AL	0.79%	1.43%	2.22%
	MC	0.76%	1.19%	1.95%
	NC	0.99%	1.44%	2.44%
	CCRC - Rental	0.73%	1.51%	2.24%
	CCRC - Buy In	0.75%	1.33%	2.09%
Non-Core	IL	0.85%	0.98%	1.84%
	AL	0.66%	1.20%	1.86%
	MC	0.68%	1.12%	1.80%
	NC	0.77%	1.18%	1.95%
	CCRC - Rental	0.67%	1.26%	1.92%
	CCRC - Buy In	0.59%	1.20%	1.80%

Location Spreads (Core Vs. Non)

	A	B	C
IL	0.72%	0.70%	0.48%
AL	0.56%	0.43%	0.19%
MC	0.33%	0.26%	0.00%
NC	0.72%	0.50%	0.24%
CCRC - Rental	0.51%	0.45%	0.19%
CCRC - Buy In	0.50%	0.34%	0.20%

Core vs. Non-Core	IL	AL	MC	NC	CCRC
	▼ 0.03%	▼ 0.09%	▲ 0.04%	▲ 0.03%	▲ 0.08%

*Arrows indicate change from our H1 2014
Source: CBRE Seniors Housing Cap Rate Survey

Source: CBRE Seniors Housing Investor Survey

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SALES APPROACH

Summary of Methodologies and Analysis

Sales Comparison

- Regional/ national comp set is acceptable
- Adjustments are mostly qualitative and challenging to support
- Not utilized by market participants
- **Do not** overlay NOI adjustments

NOI Analysis

- Provides most realistic pricing utilized by market participants
- Infers all physical property and locational differences
- Utilizes regression analysis to estimate a per unit/ bed indication

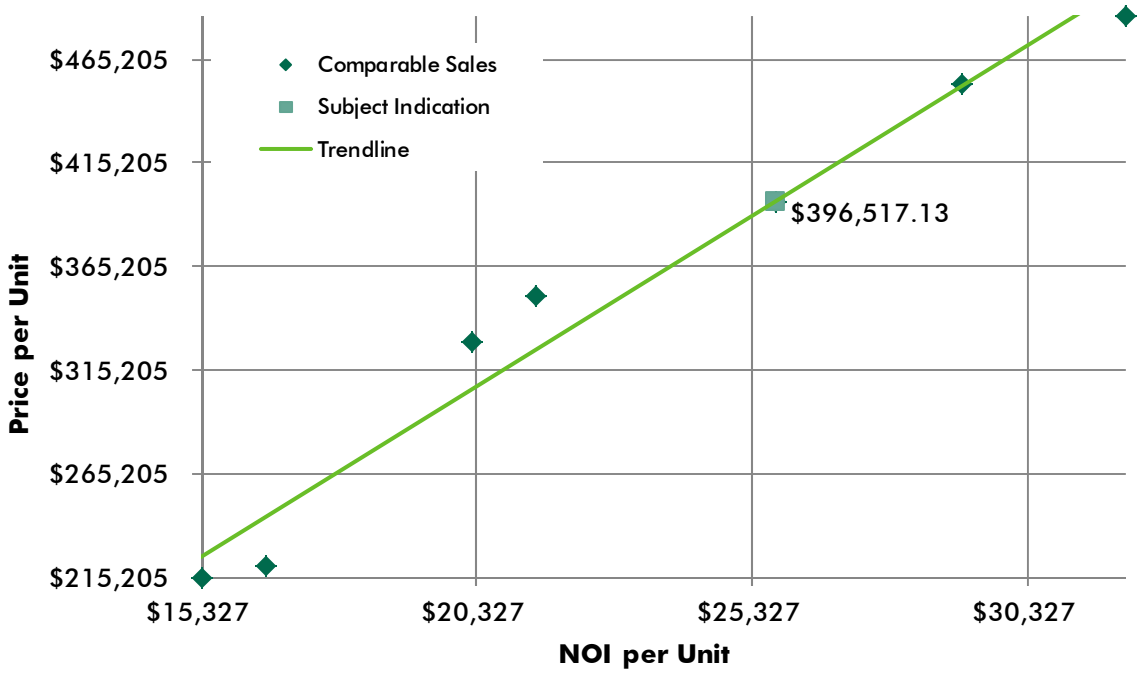
EGIM Analysis

- Easy to extract from market
- Does not include operating expenses in pricing
- Select EGIM for subject by analyzing expense ratio of subject respective of comparable set

SALES APPROACH

Net Operating Income Analysis

NET OPERATING INCOME ANALYSIS



Compiled by CBRE

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ALLOCATION OF THE GOING CONCERN

Methodologies

Cost Residual: The value of the business/intangibles are estimated by taking the market value of the subject and deducting the estimated personal property, land and real estate property value. The remaining value represents the contribution of the business/intangibles.

- Straight forward approach
- Widely accepted and utilized in the appraisal industry
- Utilizes estimates contained in the Cost Approach which is considered the less reliable indication of value and often omitted due to various physical property attributes
- Not utilized by market participants

Management Extraction: Business Enterprise Value is calculated based upon the capitalized value of the management fee. The total value of the going concern is calculated with NO deductions for management fees or reserves. The Concluded business value and FF&E are then deducted to get to the real estate only allocation.

- Additional BEV is inherent in the operations, resulting in a possible omission of this allocation
- Capitalization rates applied to the Management Fee are difficult to accurately extract from the market with the applied rate considered to be highly subjective
- Not utilized by market participants

ALLOCATION OF THE GOING CONCERN

Methodologies

Lease Coverage Analysis: A market derived lease coverage ratio is applied to the concluded net operating income for the subject. The result is an indicated annual market lease payment for the subject. A net lease cap rate is applied to the estimated lease payment in order to obtain the value attributed to the real estate.

- Lease Coverage Ratios and Net Lease Cap Rates are easily and accurately extracted from the market
- Only arm's length leases should be utilized – no RIDEA
- Know where FF&E fits in. Part of Lease or owned separately by tenant
- Market lease coverage rations will range from 1.10 to 1.30 for IL and AL, and 1.50 to 2.00 for SNFs
- Net lease cap rates typically fall 200 to 300 bps below a going concern cap rate, all else equal
- Higher the coverage, higher the spread (lower risk)
- Utilized by market participants

ALLOCATION OF THE GOING CONCERN

Methodologies – Lease Coverage Analysis

LEASE COVERAGE ANALYSIS	
	As Is on April 18, 2014
Concluded Stabilized NOI	$4,325,432
Divided Lease Coverage Ratio	1.20
Inferred Market Lease Payment (Absolute Net)	$3,604,527
Absolute Net Lease Cap Rate	5.75%
Inferred Leased Fee/ Real Property Value	$62,687,420
Concluded Market Value of the Going Concern	$69,200,000
FF&E	$963,125
Inferred Leased Fee/ Real Property Value	$62,687,420
Indicated Business Value	$5,549,455

ALLOCATION OF THE GOING CONCERN	
	As Is on April 18, 2014
Real Property	$62,687,420
FF & E	$963,125
Business Value	$5,549,455
Market Value of the Going Concern	**$69,200,000**

PRESENTATION OVERVIEW

Valuation of Seniors Housing Properties

- Industry Overview
- Valuation Overview
- Market Analysis
- Income Approach
- Sales Comparison Approach
- Allocation of the Going Concern
- **Final Considerations**

FINAL CONSIDERATIONS

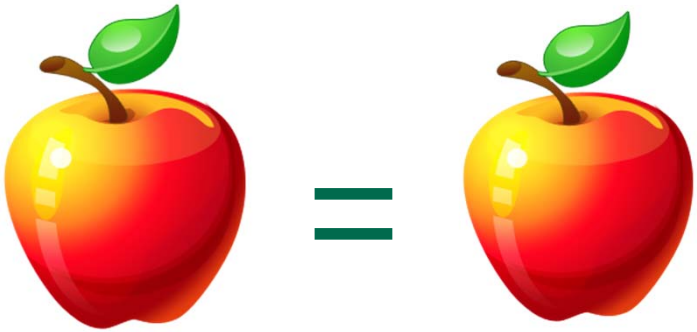
- Understand the property specific operations and understand the market; understand where your property fits in the market; current property trend lines may not be telling the whole story. There is no one size fits all.
- Have boots on the ground and take the time to speak with the competition. The most sophisticated analysis is useless of your inputs are not accurate, well researched, and properly understood.
- The appraisal should identify the assets being valued and distinguish the assets not being valued with the client in the development of the scope of work and in the report. This should reflect actions taken by market participants.
- Multiple entities often control the total assets of the business. Ownership structure must be fully understood in order to fully understand value appropriate cash flows.
- Market value appraisals involving not-for-profit entities or governmental entities should reflect the likely buyers' perspective, and in most cases, that would be from the perspective of for-profit entities, which may take a different view of future operations.
- Comparable sales should be verified directly with source. Purchase price reported on deeds rarely reflect the total consideration with only the allocated real estate value being reported.

FINAL CONSIDERATIONS

- Only the specific sub-property type should be utilized for comparable purposes. Ie: don't use independent living sales to compare to memory care. This is even more critical SNF to assisted and independent living sales, and applies to all comparable purposes (sales, operations, rents, etc).

- Standard commercial adjustments do not always apply and may in-fact be counterintuitive to what we are taught as general commercial appraisers. Ie: size adjustments, expense ratios as an indication of market operations.

- Market participants do not contemplate the value by adding the value of the real estate to the separate values of the tangible and intangible personal property; they focus on the overall value which is derived by their expectations of cash flow and applied return requirement. In place cash flow is considered, but often adjusted by the buyer for pricing purposes. The magnitude of the adjustment will be reflected in the applied pricing rate(s).



FINAL CONSIDERATIONS

Seniors Housing Data Providers

- NIC (National Investment Center for the Seniors Housing & Care Industry)
- ASHA (American Seniors Housing Assoc.)
- American Health Care Association
- Irving Levin & Assoc.
  - SeniorCare Investor
  - Senior Housing News
  - Annual SeniorCare Investor Report
- CBRE Seniors Housing | Valuation & Advisory Services
  - Annual Cap Rate Survey & Market Outlook
  - Please take full advantage of our platform

For more information regarding this presentation please contact:

Zach Bowyer, MAI
Managing Director & Seniors Housing Practice Leader
T +1 617 217.6032
zach.bowyer@cbre.com

www.cbre.com

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APPENDIX | DEFINITIONS

Suburban
Mainly residential area proximate to a major city.

Class A
The most prestigious buildings competing for higher-quality tenants with above-average rental rates for the area, along with high-quality finishes, state-of-the-art systems, exceptional accessibility and a definite market presence.

Class B
Buildings competing for a wide range of tenants with rents in the average range for the area. Building finishes are fair to good for the area and the systems are adequate, but the building does not compete with Class A at the same price point.

Class C
Buildings competing for tenants requiring functional space at rents below the average for the area.

HOTEL-SPECIFIC DEFINITIONS

Full Service
A hotel property with more than 150 rooms, room service, an on-site restaurant and a concierge service.

Luxury
Hotel chains that are priced in the top 15.0% in terms of average annual room rates, according to Smith Travel Research.

Select Service
A hotel property with less than 150 rooms, no room service and no on-site restaurant or concierge service.

Economy
Hotel chains that are priced within the 20.0% to 40.0% range in terms of average annual room rates, according to Smith Travel Research.

RETAIL-SPECIFIC DEFINITIONS

Neighborhood/Community Center (Grocery Anchored)
Open-air retail center that is anchored by a grocery store and, in the case of community centers, a second major retail anchor. Can range from 75,000 to 350,000 square feet.

Power Center
Open-air retail center typically occupied by large-format, big-box and value-oriented retailers, with very limited small-shop tenant space. Can range in size from 100,000 square feet to over 600,000 square feet.

High Street
The primary retail shopping thoroughfare in the premiere location of an urban submarket, serving as a focal point for high-end shops and luxury retailers.

MULTIFAMILY-SPECIFIC DEFINITIONS

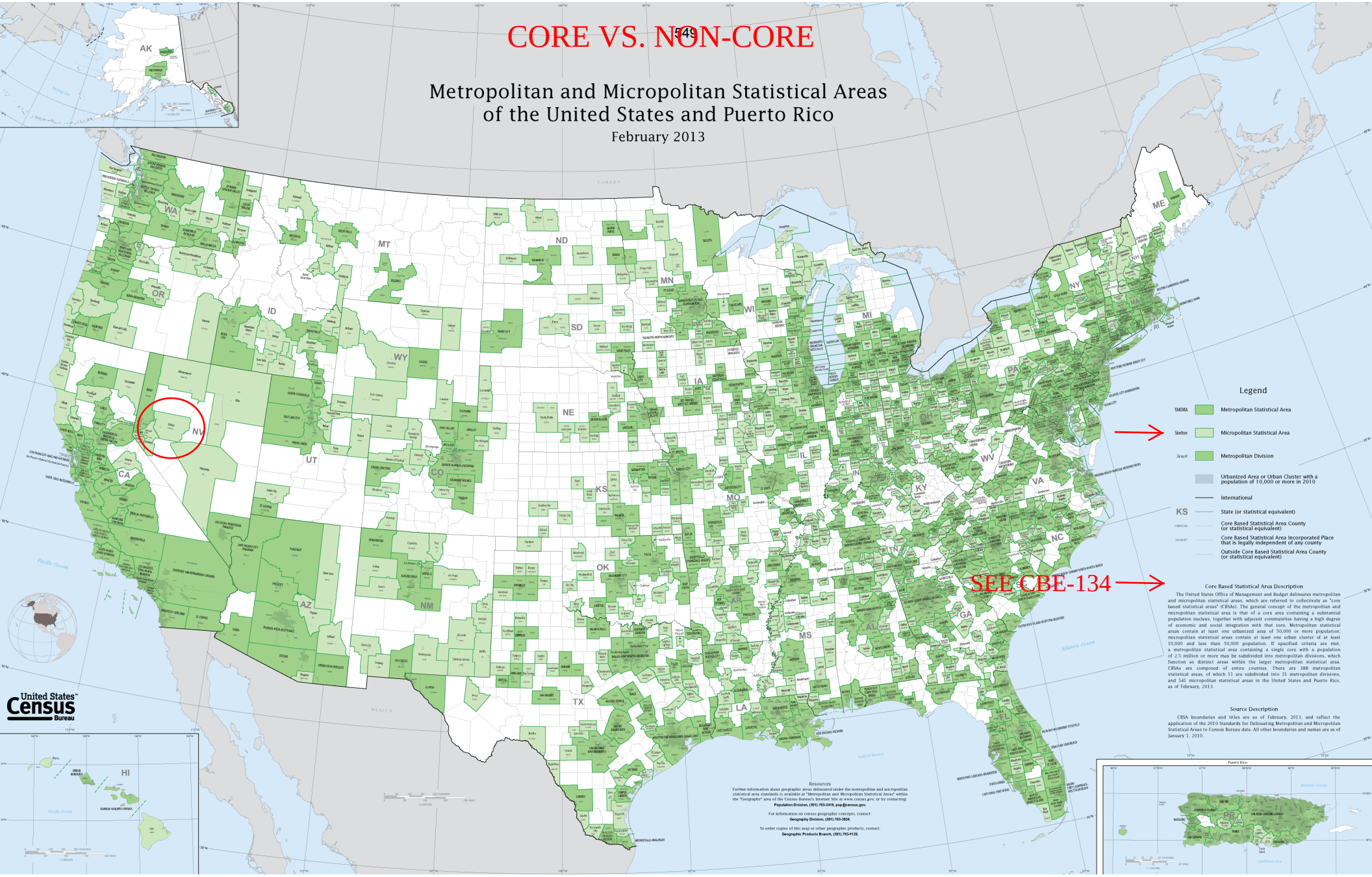
Infill/Urban
Area considered inner-city plus built up environs, characterized by high population density and vast human features in comparison to surrounding areas.

Suburban
Surrounding residential areas of a larger city. Outer edge of a large city, or several aggregates of distant residential area.

CORE VS. NON-CORE

Metropolitan and Micropolitan Statistical Areas of the United States and Puerto Rico

February 2013



Core Based Statistical Area Description

The United States Office of Management and Budget delineates metropolitan and micropolitan statistical areas, which are referred to collectively as "core based statistical areas" (CBSAs). The general concept of the metropolitan and micropolitan statistical area is that of a core area containing a substantial population nucleus, together with adjacent communities having a high degree of economic and social integration with that core. Metropolitan statistical areas contain at least one urbanized area of 50,000 or more population; micropolitan statistical areas contain at least one urban cluster of at least 10,000 and less than 50,000 population. If specified criteria are met, a metropolitan statistical area containing a single core with a population of 2.5 million or more may be subdivided into metropolitan divisions, which function as distinct areas within the larger metropolitan statistical area. CBSAs are composed of entire counties. There are 388 metropolitan statistical areas, of which 11 are subdivided into 31 metropolitan divisions, and 541 micropolitan statistical areas in the United States and Puerto Rico, as of February, 2013.

CHURCHILL COUNTY BOARD OF EQUALIZATION

Commercial Sales Comparison

Item	Subject	Comparable #1	Comparable #2	Comparable #3	Comparable #4	Comparable #5	Comparable #6	Comparable #7
PETITIONER: Highland Manor of Fallon **Case #14-2016** **APN: 001-061-21**								
APN	001-061-21	030-681-01	030-382-01	230-04-918-B	692840-0070	400-040-12	001-121-04	001-251-25
Address	550 N. Sherman St. Fallon, NV	1900 E. Prater Way Sparks, NV	2000 E. Prater Way Sparks NV	17207 N Boswell Blvd. Sun City, AZ	12215 NE 128th St. Kirkland, WA	1520 Sky Valley Dr. Reno, NV	365 W A St. Fallon, NV	1490 Grimes St. Fallon, NV
Property Type	IL/AL/SN	IL	AL	IL/AL/SN	IL/AL/SN	AL, IL	AL	N/A
Sales Price		$5,700,000	$4,400,000	$35,000,000	$12,500,000	$23,054,889	$2,700,000	$1,750,000
Date of Sale		2/13/2015	2/13/2015	07/31/14	03/31/14	01/16/14	09/15/09	09/19/08
Lot Size (Acres)	9.07 AC	2.803 AC	3.05 AC	4.80 AC	6.15 AC	4.99 AC	1.56 AC	2.50 AC
Year Built	2008	1986	1991	2000	1978	2002	1975	1962
Gross Building Area (Sq. Ft.)	117,397	71,516	41,405	108,198	107,128	115,387	38,988	6,372
Quality/Class	Average	Abv Average	Abv Average	Good	Average	Good	Fair	Average
# Beds	177	102	64	102	147	119	43	N/A
Price/Bed	$71,501	$55,882	$68,750	$343,137	$85,034	$193,739	$62,791	N/A
Notes:	Price per bed based on current taxable value	IL Only Sold in conjunction with 030-682-01	AL Only Sold in conjunction with 030-681-01	AL, IL, & Memory Care	AL, IL, & Respite Care	AL, IL, & Memory Care	AL, Memory & Respite Care	Formally The White Rose purchased by the Churchill Council Now New Frontier Treatment Center
Land Value-Assessor Taxable	$412,951	$915,735	$1,096,079			$1,249,500	$220,846	$196,020
Imps Value-Assessor Taxable	$12,242,669	$5,230,836	$3,767,416			$10,551,284	$1,760,840	$740,323
TOTAL TAXABLE VALUE	$12,655,620	$6,146,571	$4,863,495	$0.00	$0.00	$11,800,784	$1,981,686	$936,343
Sq. Ft. Total Value- Assessor	$107.80	$85.95	$117.46	$0.00	$0.00	$102.27	$50.83	$146.95
Sq. Ft. Total Value- Market		$79.70	$106.27	$323.48	$116.68	$199.80	$69.25	$274.64

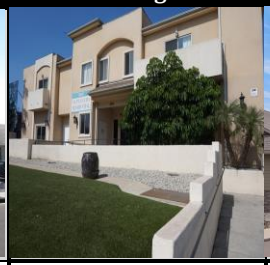
Assessor's Recommendation:

According to the grid, upward adjustments for lot size, building size and age would be warranted for all Comparables. Comparable #5 is most comparable to the subject, but would require upward adjustments for the year built and gross building area, as well as the lot size and time of sale. The location of Comparables #1 through #5 are considered superior to the subject and therefore warrant downward adjustments. Comparables #1 and #2 were sold in conjunction with each other and are inferior in age and size to the subject and therefore require upward adjustments. Comparables #6 and #7 are historical sales and were included as local similar type properties, but both are considered inferior to the subject and upward adjustments are warranted for gross building area, lot size, year built, as well as for date of sale. The median market value is $116.68 per square foot and the average is $167.12 per square foot, which is higher than the subject's taxable value of $107.80 per square foot. It is the Assessor's recommendation to lower the taxable improvement value to $8,210,800 based on the income approach while retaining the taxable land value of $412,951 for a total taxable value of $8,623,751. The result would be a $73 per square foot taxable value.

Appraiser: Leslie J. Notestine

CHURCHILL COUNTY BOARD OF EQUALIZATION

Commercial Listings Comparisons

Item	Subject	Listing 1	Listing 2	Listing 3	Listing 4
PETITIONER: Highland Manor of Fallon **Case #14-2016** **APN: 001-061-21**					
Address	550 N. Sherman St. Fallon, NV	8025 Sepulveda Blvd. Panorama City, CA	3325/3337 Birch St. Eau Claire, WI	1098 38th Ave. Capitola, CA	325 Scots Ave. SE McIntosh, MN
Listing Price		$6,950,000	$5,685,000	$6,750,000	$2,800,000
Property Type	IL/AL/SN	AL	AL	AL	IL/AL
Listing Offered By		Loop Net Rick Raymundo	Loopt Net Sean Doyle	Loop Net Chris Sample	Loop Net Ray Giannini
Parcel Size (Acres)	9.07	0.64	3.15	1.98	3.66
Parcel Size (Square Footage)	395,089	27,878	137,214	86,249	159,430
Year Built	2008	2002	2013	1962	2003
Gross Building Area	117,397	24,522	33,208	26,004	15,322
# Beds	177	52	52	80	28
Price/Bed	$71,500.68	$133,653.85	$109,326.92	$84,375.00	$100,000.00
Notes:	Price per bed based on current taxable value	Los Angeles County (Los Angeles suburb), population 70,714	Eau Claire County, population 65,000	Santa Cruz County, population 10,146	Polk County (Grand Forks suburb), population 623, county population 31,416
Advertised Cap Rate		7.34%	7.00%	Not Disclosed	6.07%
Land Value-Assessor Taxable	$412,951	$750,038	$214,000	$2,608,868	$24,300
Imps Value-Assessor Taxable	$12,242,669	$1,928,673	$3,791,000	$2,608,868	$1,099,100
TOTAL TAXABLE VALUE	$12,655,620	$2,678,711	$4,005,000	$5,217,736	$1,123,400
Sq. Ft. Total Value- Assessor	$108	$109	$121	$201	$73
Sq. Ft. Total Value- Market	$0	$283	$171	$260	$183

Assessor's Recommendation:

According to the grid, all Listings above are inferior to the subject and warrant upward adjustments for bed count, lot size and building size. Listings #2 would require downward adjustments for age while Listings #1, #3 & #4 would require upward adjustments for age. Listings for existing IL/AL/SN properties of comparable size and bed count are limited, most listings for properties of this size are either proposed projects with no existing buildings or listings for re-development conversions of hospital or church buildings. The median market value is $104,663 per bed or $221 per sq. ft. and the average market value is $106,839 per bed or $224 per sq. ft. It is the Assessor's recommendation to lower the improvement value to $8,210,800 taxable is based on the income approach while retaining the land value of taxable for a total taxable value of $8,623,751. The result would be a $73 per square foot taxable value.

Appraiser: Leslie J. Notestine

CHURCHILL COUNTY BOARD OF EQUALIZATION

Commercial Land Sales Comparisons

CASE : **#14-2016** **PETITIONER:** **The Highlands of Fallon LLC**

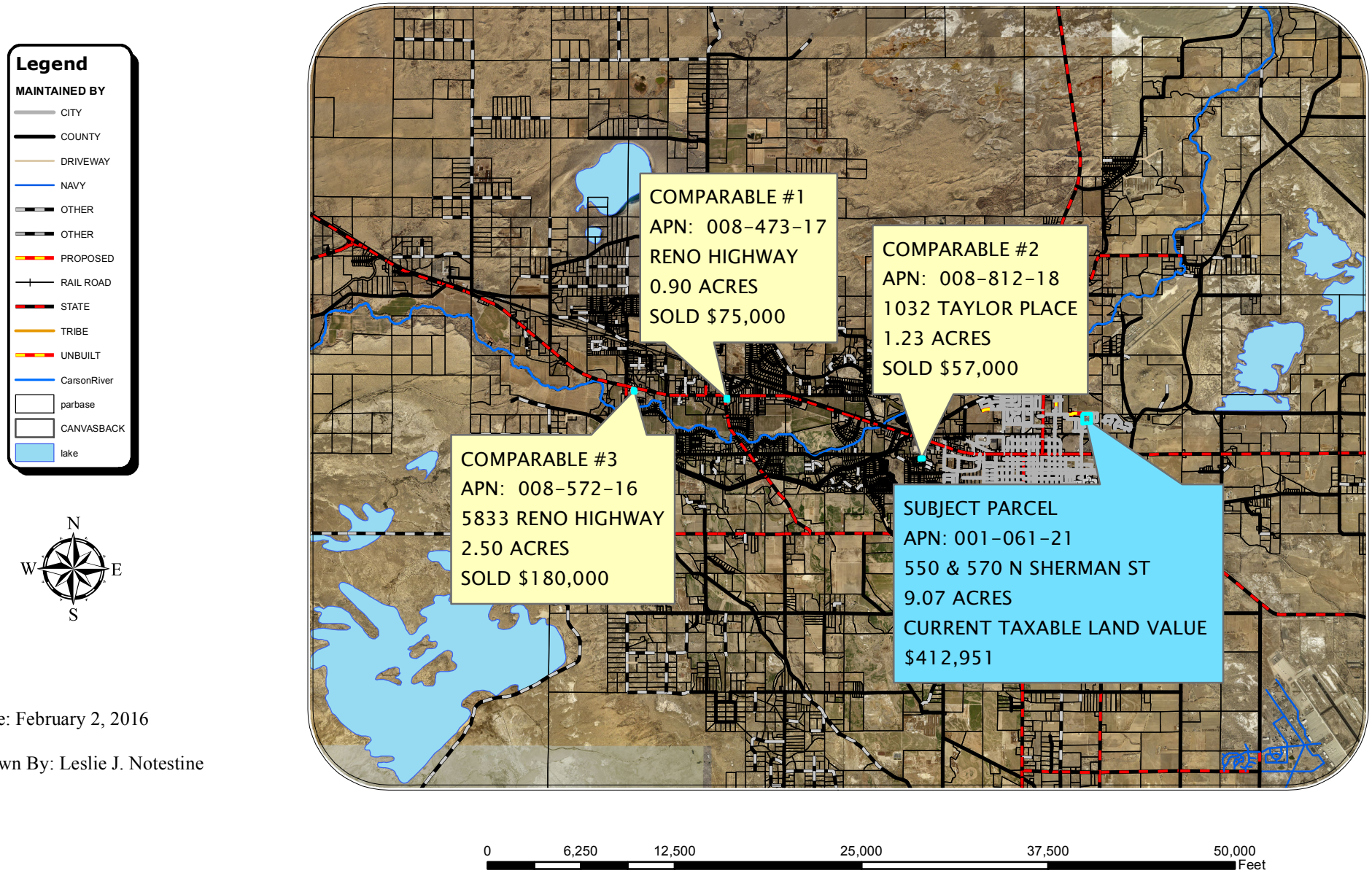
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
APN	**001-061-21**	008-473-17	008-812-18	008-572-16	021-201-55	021-272-34
Address	**550 & 570 N Sherman St. Fallon, NV**	Reno Hwy. Fallon, NV	1032 Taylor Pl. Fallon, NV	5833 Reno Hwy. Fallon, NV	1260 Nevada Pacific Blvd. Fernley, NV	1130 Chisholm Trail Fernley, NV
Proximity to Subject		5.0 Miles	2.7 Miles	6.2 Miles	25.8 Miles	27.6 Miles
Sales Price	**$271,200**	$75,000	$57,000	$180,000	$2,027,065	$1,250,000
Date of Sale	**10/22/2003**	11/15/2015	11/15/2015	11/25/2014	12/24/2013	8/24/2012
Document #	**356322**	450083	449978	443701	516401	495635
Parcel Size (Acres)	**9.07**	0.90	1.23	2.50	10.34	4.91
Parcel Size (Square Footage)	**395,089**	39,204	53,579	108,900	450,410	213,749
Land Use Code	**400**	140	140	140	140	140
Zoning	**RC**	C2	C1	C2	C2	C2
Location / Access	**Good/Paved**	Dual/Paved	Good/ Paved	Good/ Paved	Dual/Paved	Good/Paved
Utilities	**Municipal**	Well/Septic	Well/Septic	Well/Septic	Municipal	Municipal
Notes:	**Sale price was for unimproved land with no infrastructure other than access road and residential utilities available.**	Vacant commercial parcel located adjacent to the Fallon Floors	Vacant commercial parcel located near Sandwinds and Walmart	Vacant commercial parcel located adjacent to the Fallon RV Park	Future Banner Health Clinic. Sale for unimproved land, no infrastructure, access to municipal utilities	Future Fernley Estates Assisted Living Facility (built 2013). Sale for unimproved land, no infrastructure, access to municipal utilities
Land Value-Assessor Taxable	**$412,951**	$33,250	$23,625	$100,000	$1,573,429	$1,068,771
Price per Acre - Taxable	**$45,529**	$36,944	$19,207	$40,000	$152,169	$217,805
Price per Sq. Ft. - Taxable	**$1.05**	$0.85	$0.44	$0.92	$3.49	$5.00
Price per Acre - Market		$83,333	$46,341	$72,000	$196,041	$254,738
Price per Sq. Ft. - Market		$1.91	$1.06	$1.65	$4.50	$5.85

Assessor's Recommendation:

Comparable #1 is the most recent sale of commercial property, and is located five miles west of Fallon. This parcel is a good value indicator of commercial property with highway frontage, but would require upward adjustments for location, lot size and utilities. Comparable #2 is located 2.7 miles west of Fallon and would require upward adjustments for lot size and utilities. Comparable #3 is located 6.2 miles west of Fallon and is another good value indicator of commercial property with highway frontage. This Comparable requires upward adjustments for location, lot size and utilities. Comparable #4 is located in Fernley, NV and is superior to the subject and therefore requires downward adjustments in lot size, location and access. Comparable #5 is also located in Fernley, NV and currently is home to the Fernley Estates Assisted Living Facility. This sale is inferior in lot size to the subject but superior in location and represents the higher indicator of value. The Median market price is $1.91 per square foot and the average market price is $3.00 per square foot which are greater than the Subject's taxable value of $1.05 per square foot. It is the Assessor's Recomendation after reviewing the Churchill County and Lyon County land sales to maintain the current taxable land value of $412,951.00 for the 2016-2017 tax year.

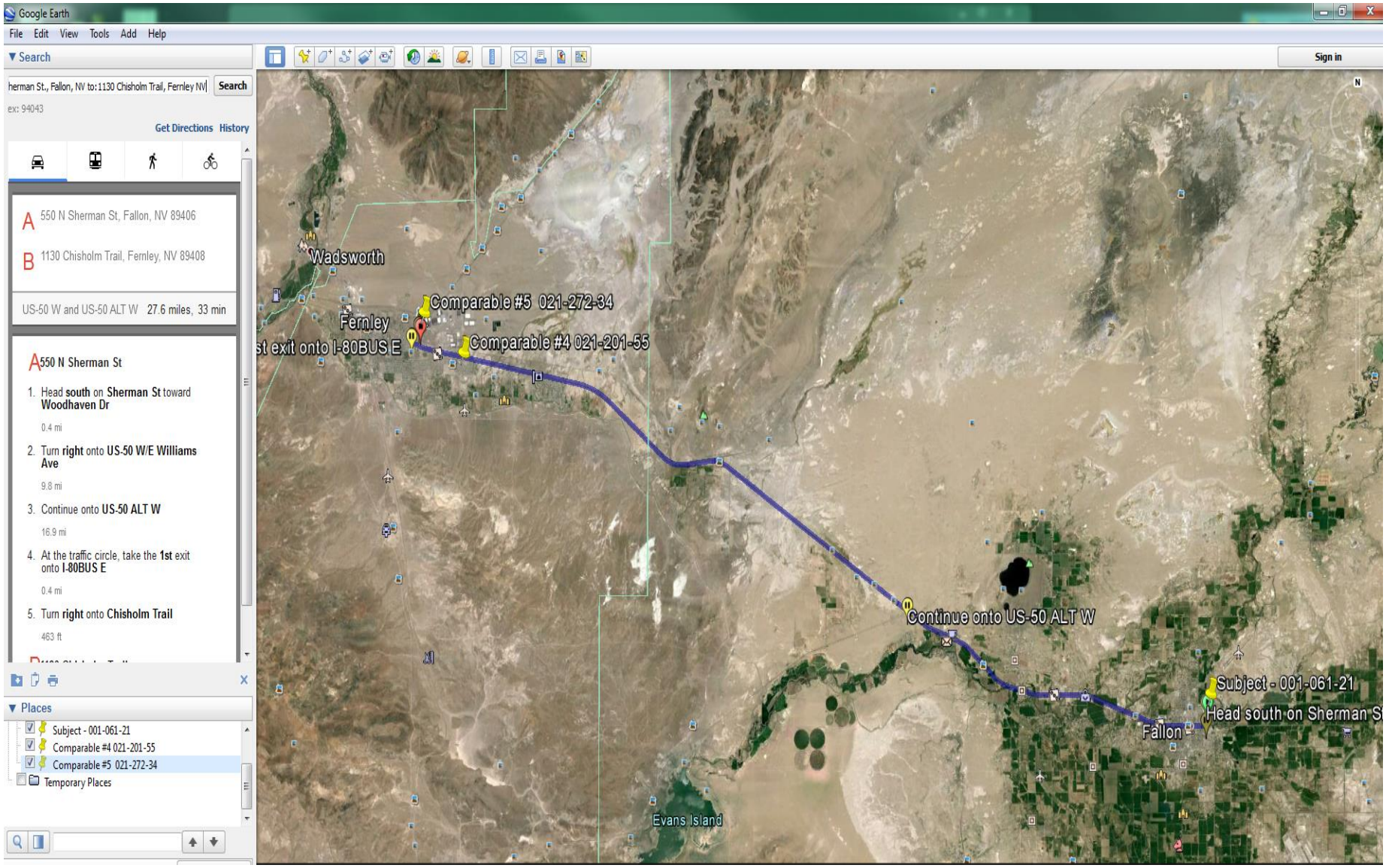
Appraiser: Leslie J. Notestine

COMPARABLE LAND SALES
2016-2017



Date: February 2, 2016

Drawn By: Leslie J. Notestine


Google Earth
File Edit View Tools Add Help
Search
herman St., Fallon, NV to: 1130 Chisholm Trail, Fernley NV
Search
ex: 94043
Get Directions History
A 550 N Sherman St, Fallon, NV 89406
B 1130 Chisholm Trail, Fernley, NV 89408
US-50 W and US-50 ALT W 27.6 miles, 33 min
A 550 N Sherman St
1. Head south on Sherman St toward Woodhaven Dr
0.4 mi
2. Turn right onto US-50 W/E Williams Ave
9.8 mi
3. Continue onto US-50 ALT W
16.9 mi
4. At the traffic circle, take the 1st exit onto I-80BUS E
0.4 mi
5. Turn right onto Chisholm Trail
463 ft
Places
Subject - 001-061-21
Comparable #4 021-201-55
Comparable #5 021-272-34
Temporary Places
Sign in
Wadsworth
Fernley
Comparable #5 021-272-34
Comparable #4 021-201-55
st exit onto I-80BUS E
Continue onto US-50 ALT W
Subject - 001-061-21
Head south on Sherman St
Fallon
Evans Island

Actions

Sales Data Bank Update

ASU800B

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List Land Use Codes (F4)

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Update Parcel # (F15)

Misc Notes (F16)

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Cancel (F12)

Parcel # 008-473-17 Document # 450083 Date Sold... 11/16/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... JOHNSON LANCE Verify..... Book...

Grantor... TURNER TOMMIE T TRUSTEE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... RENO HWY

Subdivision..... Block... Lot..

Assessed Values

Land & Ag Land.....	33,250	Class.....	
Improvements.....		District.....	2.0
Personal Property..		Land Use Code.....	140
Total	33,250	Zoning Code.....	C2
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... JOHNSON LANCE

Assessed Owner..... JOHNSON LANCE

Mail Address..... P O BOX 2408

City, State..... FALLON NV Zip... 89407-2408

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

ASU800C

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Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 008-473-17 Doc # 450083 Owner JOHNSON LANCE

Location RENO HWY

Total Sale Price...	75,000.00	Real Prop Transfer Tax..	307.50
Deed of Trust 1....	65,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.4433
Cash Amount.....	10,000.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	75,000.00	Sales Code.....	OCB

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

Questionnaire Data Exists: Y

Total Acres.....	1.560
Square Feet.....	
W/R Acres.....	.900
Improvement Type.	VACANT
Special Property.	
Orig Constr Year.	
Weighted Year....	

Title Co.. WESTERN NV TITLE

Escrow.... 10-37384-15

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 008-812-18 Document # 449978 Date Sold... 11/05/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... GALLEGOS-SANCHEZ VICTOR ET AL Verify..... Book...

Grantor... KIRN JAMES & DENISE TRUSTEES Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 1032 TAYLOR PL

Subdivision..... Block... Lot..

Assessed Values

Land & Ag Land.....	23,625	Class.....	
Improvements.....		District.....	2.0
Personal Property..		Land Use Code.....	140
Total	23,625	Zoning Code.....	C1
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... GALLEGOS-SANCHEZ VICTOR ET AL

Assessed Owner..... GALLEGOS-SANCHEZ VICTOR ET AL

Mail Address..... 909 TAOS CT

City, State..... FALLON NV Zip... 89406-5256

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

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Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # 008-812-18 Doc # 449978 Owner GALLEGOS-SANCHEZ VICTOR ET AL

Location 1032 TAYLOR PL

Total Sale Price...	57,000.00	Real Prop Transfer Tax..	233.70
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.4145
Cash Amount.....	57,000.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	01 Not Exempt
Adjusted Sale Price	57,000.00	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	1.230
Square Feet.....	
W/R Acres.....	
Improvement Type.	VACANT
Special Property.	
Orig Constr Year.	
Weighted Year....	

Title Co.. WESTERN NV TITLE

Escrow.... 10-37385-15

Actions

Sales Data Bank Update

ASU800B

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 008-572-16 Document # 443701 Date Sold... 11/25/14

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... TOP ACCESS HOLDINGS LLC Verify..... Book...

Grantor... WIDMER W DAVID JR & LINDA J Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 5833 RENO HWY

Subdivision..... Block... Lot..

Assessed Values

Land & Ag Land.....	35,000	Class.....	
Improvements.....		District.....	2.0
Personal Property..		Land Use Code.....	140
Total	35,000	Zoning Code.....	C2
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... TOP ACCESS HOLDINGS LLC

Assessed Owner..... TOP ACCESS HOLDINGS LLC

Mail Address..... 3855 LAMAY LN

City, State..... RENO NV Zip... 89511-6562

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

Actions

Sales Data Bank Update

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Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

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Save & Exit (F3)

Cancel (F12)

Parcel # 008-572-16 Doc # 443701 Owner TOP ACCESS HOLDINGS LLC

Location 5833 RENO HWY

Total Sale Price...	180,000.00	Real Prop Transfer Tax..	738.00
Deed of Trust 1....	170,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.1944
Cash Amount.....	10,000.00		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	(Parcel not Active)
Adjusted Sale Price	180,000.00	Sales Code.....	VSQ

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

Questionnaire Data Exists: Y

Total Acres.....	2.000
Square Feet.....	
W/R Acres.....	
Improvement Type.	VACANT
Special Property.	
Orig Constr Year.	
Weighted Year....	

Title Co.. WESTERN NEVADA TITLE

Escrow.... 06-36195-14

562

Assessor Home | Sales Data Inquiry (Back)

Parcel #	021-201-55	Document Type	GBS - GRANT BARGAIN SALE DEED
Document #	516401		
Verify		Book	
Non-sale Record		Page	
Legal Owner	BANNER HEALTH	Mailing Address	1441 N 12TH ST PHOENIX, AZ 85006-0000
Assessed Owner	BANNER HEALTH		
Property Location	1260 NEVADA PACIFIC BLVD ADJ PAR 1	Block / Lot	/
Subdivision		Class	.00
Zoning Code	C2	Tax District	6.0
Re-appraisal Group	4	Land Use Code	140
Total Acres	10.340	Improvement Type	
Water-righted Acres	.000	Special Property Code	
Land Square Feet	0	Original Construction Year	
Buildings Square Feet	0	Weighted Year	
Residence Square Feet	0	Number of Stories	.0
Number of Bedrooms	0	Number of Bathrooms	.00
Garage Square Feet		Type of Garage	

Basement Square Feet		Finished Basement Sq Feet	563
# of Basement Bedrooms		# of Basement Bathrooms	

Assessed Values	
Land & Ag Land	551,750
Improvements	0
Personal Property	0
Total	551,750

Grantee / Buyer	BANNER HEALTH	Real Prop Transfer Tax	7,907.25
Grantor/Seller	RIALTO II LLC	Interest Rate	.00
Date Sold	12/24/13		
Total Sale Price	2,027,065.50		
Deed of Trust 1	.00		
Deed of Trust 2	.00	Sales Code	VSQ
Deed of Trust 3	.00		
Cash Amount	2,027,065.50		
Price Adjustment	.00	Price Adjustment Remark	
Adjusted Sale Price	2,027,065.50		
Title Co		Escrow	
Remarks			

Sales Questionnaire

	Sent	Returned
By Grantor		
By Grantee	Y	

Assessor Home | Sales Data Inquiry (Back)

Parcel #	021-272-34	Document Type	GBS - GRANT BARGAIN SALE DEED
Document #	495635		
Verify		Book	
Non-sale Record		Page	
Legal Owner	FREDRICKSEN, MILTON A ET AL TRS	Mailing Address	501 WEST BROADWAY STE 700 SAN DIEGO, CA 92101-0000
Assessed Owner	FREDRICKSEN, MILTON A ET AL TRS		
Property Location	PAR D	Block / Lot	/
Subdivision		Class	.00
Zoning Code	C2	Tax District	6.0
Re-appraisal Group	4	Land Use Code	140
Total Acres	4.907	Improvement Type	VACANT
Water-righted Acres	.000	Special Property Code	
Land Square Feet	213,753	Original Construction Year	
Buildings Square Feet	0	Weighted Year	
Residence Square Feet	0	Number of Stories	.0
Number of Bedrooms	0	Number of Bathrooms	.00
Garage Square Feet		Type of Garage	

565

Basement Square Feet		Finished Basement Sq Feet	
# of Basement Bedrooms		# of Basement Bathrooms	

Assessed Values	
Land & Ag Land	210,260
Improvements	0
Personal Property	0
Total	210,260

Grantee / Buyer	FREDRICKSEN, MILTON A ET AL TRS	Real Prop Transfer Tax	4,875.00
Grantor/Seller	FERNLEY PROPERTIES LLC	Interest Rate	.00
Date Sold	08/24/12		
Total Sale Price	1,250,000.00		
Deed of Trust 1	.00		
Deed of Trust 2	.00	Sales Code	VSQ
Deed of Trust 3	.00		
Cash Amount	1,250,000.00		
Price Adjustment	.00	Price Adjustment Remark	
Adjusted Sale Price	1,250,000.00		
Title Co	TICOR	Escrow	1204262 CD

Remarks

Sales Questionnaire

	Sent	Returned
By Grantor		
By Grantee	Y	

566

RECEIVED
JUN 29 2015
Churchill County Assessor

DENISE L MONDHINK-FELTON
CHURCHILL COUNTY ASSESSOR
155 N TAYLOR ST, STE 200
FALLON, NV 89406-2747 * FILE ONLINE @ WWW.CHURCHILLCOUNTY.ORG

Date Mailed: 06/22/15 **Access Code:** 1TFJUU
Account #: CE 001393 Unsecured 001-061-21
Tax Year: 2015-16
Location: 550 N SHERMAN ST

HIGHLAND MANOR OF FALLON
285 S FARNHAM ST
GALESBURG IL 61401-5323

RECEIVED
JUL 23 2015
Churchill County Assessor

TO BE COMPLETED BY TAXPAYER
Business type: skilled nursing facility
Mail address, if different:
Location, if different:
Person completing form: Jennifer Erickson
Contact person: Ronald J Wilson
Title: Secretary
Phone: 309-343-1550
Fax: 309-343-2857
e-mail. jlerickson@rfmsinc.com

STATEMENT OF BUSINESS EQUIPMENT / ASSETS / PERSONAL PROPERTY
– INSTRUCTIONS –

IN ACCORDANCE WITH NEVADA REVISED STATUTE 361.265 AND OTHER STATUTES, AS NOTED:

- As a business owner you are required to submit a sworn statement of business equipment/assets (also known as personal property) in your possession **as of July 1, 2015**;
- Your statement must be returned **not later than July 31, 2015**, except for a statement mailed to the taxpayer after July 15, in which case it must be returned within 15 days after demand for its return is made;
- Upon written petition of the property owner showing good cause, the assessor may grant one or more 30-day extensions;
- If any person after receiving this request by the Assessor's Office, neglects or refuses to give the statement herein provided for, the Assessor must make an estimate of the value of the property of such person and this value fixed by the Assessor may not be reduced by any Board of Equalization in accordance with Nevada Revised Statute 361.360;
- The information you provide is subject to verification in accordance with Nevada Revised Statute 361 263;
- You will receive a new declaration each year as long as the business remains active. You will be asked to enter changes from the previous year, including all acquisitions and disposals of business equipment/assets/personal property.

WHEN PREPARING YOUR EQUIPMENT/ASSET/PERSONAL PROPERTY LIST, PLEASE INCLUDE:

- All equipment/assets/personal property:
  - Owned, rented, leased, borrowed, gifted, used, or in your possession as of July 1, 2015, regardless of actual owner,
  - That have been fully depreciated out for IRS purposes but are still in your possession;
  - Regardless of age, still in your possession, not previously reported.
- Total acquisition cost includes:
  - Your original purchase price (if you did not purchase the property, your estimate of its value at time of receipt);
  - The cost of any improvements (additions to or renovations of the property) other than routine maintenance/repairs;
  - Transportation costs;
  - Installation and set up costs necessary to make the property operational.

WHEN PREPARING YOUR EQUIPMENT/ASSET/PERSONAL PROPERTY LIST, PLEASE DO NOT INCLUDE:

- Any equipment/assets/personal property acquired after July 1, 2015;
- Sales tax;
- Licensed vehicles subject to the Department of Motor Vehicles governmental service tax;
- Inventory held for resale;
- Raw materials held for manufacturing into finished goods;
- Supplies that are consumed during day-to-day operations, that have a useful life of less than one year.

LEASED/LOANED EQUIPMENT/ASSETS/PERSONAL PROPERTY:

- Please provide documentation (e g., a copy of your lease agreement) should the lessor be the responsible party; otherwise, the assessor will maintain that the lessee is responsible for the personal property taxes;
- Include: capital lease, operating lease, true lease, dollar buyout lease, nominal lease, conditional sale contract, loaned items, etc.
- If you are in the business of leasing/loaning equipment to others:
  - Please provide the physical location address of each asset;
  - If a lease has terminated, indicate if the lessee acquired the property or if the property was returned to the lessor.

8/11/15 OK

PLEASE CHECK IF APPLICABLE:

____ **Equipment is declared in another county.** County: _____

____ **No equipment is used in the business.** Please explain: _____

____ **Shared equipment is owned and reported by another business at the same location.**
Their business name: _____ Phone number: _____

____ **Out of business.** Date business ceased: _____
How was equipment/assets/personal property disposed of: _____
If to another business or person, their name, address, phone: _____

____ **Business sold.** Date sold: _____
Sold to (name, address, phone): _____

ACQUISITIONS not previously reported (see list beginning on page 3):

Description and Quantity	Year Acquired	Total Acquisition Cost
Oxygen Concentrators CON	2013	1278
Wheelchairs CON	2014	917
Shower chairs CON	2014	1114
Routers - signal exchangers COM	2014	2684
computer system COM	2014	4952
Windows & software SFW	2014	1840
Conference room Camera SCS	2014	999
Computer system COM	2014	1121
Software SFW	2014	2607
computer systems COM	2014	6606
ProBooks SFW	2014	1827
Invacare wound pump CON	2014	682

(Use additional sheet(s) if needed.)

LEASED/LOANED PROPERTY: Documentation is required to confirm lessor tax liability.
(Include: capital lease, operating lease, true lease, dollar buyout lease, nominal lease, conditional sale contract, loaned items, etc.)

Lessor/Lessee #1–Name, mailing address, phone:

Description and Quantity	Asset # or Customer #	Year Acquired	Installed Cost

Lessor/Lessee #2–Name, mailing address, phone:

Lessor/Lessee #3–Name, mailing address, phone:

(Use additional sheet(s) if needed.)

Please carefully review the following list of previously reported property and cross out any items that are no longer in your possession.

PREVIOUSLY REPORTED EQUIPMENT/ASSETS/PERSONAL PROPERTY:

Item #	Description	Year Acquired	Acquisition Cost
1	EXTERIOR SIGN - 310	2005	7,272
2	VENDING MACHINE - 296	2005	3,024
3	PHONE EQUIPMENT - 285	2004	8,528
4	PHONE EQUIPMENT - 294	2005	1,219
5	KITCHEN EQ/APPLIANCE - 316	2005	135,558
6	BDRM & LOUNGE FURN - 317	2005	284,442
7	MEDICAL EQUIPMENT - 319	2005	134,793
8	GENERATOR - 318	2005	27,298
9	COMPUTERS - 382	2007	10,670
10	TELEVISIONS - 383 & 385	2007	14,668
11	COMPRESSOR - 384	2007	2,098
12	BUNGEE WALKER - 410	2007	4,575
13	CLOTHING PT LABEL MAKER - 415	2008	1,667
14	POINT OF CARE SYSTEM - 418	2008	4,512
15	KITCHENWARE - 423	2008	2,061
16	PT WANDERING SYSTEM - 428	2007	24,353
17	AEROHOT STEAM TABLE - 429	2007	1,343
18	40 BUTTON PHONE SYST - 430	2008	1,898
19	PATIENT LIFT SYSTEM - 438	2008	5,701
20	COMPUTER - 444	2008	1,542
21	COMPUTERS & SOFTWARE - 453	2009	4,629
22	DISHWASHER - 461	2009	1,449
23	DISHWASHER PARTS - 357	2006	1,809
24	OXYGEN CONCENTRATORS - 462	2009	2,100
25	PT WANDERING SYSTEM - 387	2007	7,125
26	SIGN - 434	2008	1,781
27	ICE MACHINE - 476	2009	516
28	FLOOR SCRUBBER - 479	2009	9,150
29	TVS & WALL MOUNTS - 482	2010	1,250
30	6 TOASTERS - 490	2010	900
31	FURNITURE & SHELVING - 491	2010	11,687
32	BLENDER MIXER - 496	2010	1,493
33	CONVECTION STEAMER - ELECTRIC - 503	2010	7,334
34	FABRIC IMAGE BOARD - 513	2010	1,982
35	10 CHAIRS - 514	2010	3,123
36	50IN PLASMA TV - 515	2010	979
37	COMPUTER ASSISTED THERAPY EQUIP - 516	2009	79,800
38	BARIATRIC/BUTCHERBLOCK WORK TABLE - 522	2010	6,049
39	FILE CABINETS - 473	2009	1,542
40	PHONE SYSTEM - 492	2010	8,065
41	LIGHTED BOX SIGN - 495	2010	9,197
42	MOBILE SMALL HYDROCOLLATOR - 526	2010	1,046
43	WIRELESS UPGRADE - 527	2010	17,258
44	ULTRA MOVE LIFT - 530	2010	4,221
45	SATELLITE SYSTEM - 556	2011	15,500
46	ICE DISPENSER - 559	2011	5,694
47	20 METAL CHAIRS - 561	2011	1,888
48	3 PICNIC TABLES - 563	2011	2,400
49	BARRACUDA WEB FILTER - 569	2011	2,433
50	WET/DRY VACUUM - 278	2004	943
51	PRINTER - 280	2004	562

----- CONTINUED -----

Item #	Description	Year Acquired	Acquisition Cost
52	COMPUTER SYSTEM - 281	2004	17,768
53	E-MAIL SERVER - 282	2004	1,660
54	SERVER - 283	2004	737
55	PATIENT/STANDING LIFT - 284	2004	8,350
56	MOBILE HYDROCOLLATOR - 286	2004	3,692
57	BURNISHER - 287	2004	933
58	COMMERCIAL FOOD PROCESSOR/MIXER - 288	2004	2,234
59	KEY MACHINE - 289 KDM	2004	552
60	PRINTER - 290	2004	615
61	PRINTER - 291	2004	6,654
62	DIETARY SOFTWARE - 292	2004	5,197
63	TELEVISIONS - 293	2005	9,400
64	CONVEYOR TOASTER - 295	2005	644
65	WHEELCHAIR SCALE - 297	2005	2,511
66	CONCENTRATOR - 298	2005	1,860
67	ROCKING CHAIR - 299	2005	1,787
68	SHELF FILES - 300	2005	892
69	CHART RACK - 302	2005	740
70	STORAGE SHELVES - 303	2005	3,962
71	CHART RACK - 304	2005	581
72	RECUMBENT STEPPER - 333	2006	3,706
73	VERTICAL CHART RACK - 345	2005	605
74	MATTRESS - 347	2005	956
75	OXYGEN CONCENTRATOR - 348	2005	2,480
76	SPOT VITAL SIGNS, NIBP/NELLCOR - 349	2006	2,267
77	RESTAURANT SUPPLIES - 350	2006	1,914
78	BURNISHER - 352	2006	996
79	FREIGHT CHARGES - 353	2006	4,998
80	OXYGEN CONCENTRATOR - 354	2006	1,399
81	CARPET EXTRACTOR - 355	2006	1,343
82	LATERAL FILE CABINET 5 DRAWER - 356	2006	569
83	CHAIR SCALE - 358	2006	1,024
84	FLOOR BURNISHER/POLISHER - 359	2006	1,958
85	STAND IN TABLE - ADULT - 360	2006	848
86	THERAPY EQUIPMENT - 362	2005	3,855
87	6-PAN STEAM N HOLD - 381	2006	5,725
88	EGENUIOUS DURATONE 1X CORDLESS PHONE - 572	2011	1,038
89	LAPTOP - 584	2012	1,057
90	WHEELCHAIR - 592	2012	825
91	VERTICAL MIXER - 594	2012	1,425
92	DISPOSER - 595	2012	1,406
93	COMPUTER - 597	2012	1,016
94	MATTRESSES - 30 - 604	2012	15,328
95	ULTRACARE BEDS - 7 - 607	2011	17,756
96	COMPUTER - 619	2012	1,184
97	BRODA ELITE CHAIR - 620	2012	2,845
98	OXYGEN CONCENTRATOR - 2 - 622	2012	1,087
99	OXYGEN CONCENTRATOR - 625	2012	1,107
100	OXYGEN CONCENTRATOR - 2 - 642	2013	1,775
101	SECURITY CAMERA - 648	2013	1,000
102	COMPUTER SYSTEM	2013	998
103	MIDLINE CHAIR	2013	1,995
104	SOFTWARE WINDOWS 8	2013	1,915
105	CALL LIGHTS	2013	3,525
106	OXYGEN CONCENTRATOR CON	2013	2,783
107	MOBILE HAMPER STAND CON	2013	819

----- CONTINUED -----

Item #	Description	Year Acquired	Acquisition Cost
108	ICE MAKER	9/ 2013	4,887
109	PHONE SYSTEM REPLACEMENT	9/ 2013	750
110	POINT OF CARE SYSTEM	1/ 2014	1,232
111	MATTRESSES	3/ 2014	777
112	VERTICAL CUTTER BLIXER	4/ 2014	1,725
113	BENCHES	2/ 2014	4,638
		TOTAL:	1,071,432

NO ACQUISITIONS, LEASES/LOANS, OR DISPOSALS HAVE OCCURRED SINCE LAST REPORT. Check here:_____

SIGNATURE: Under penalty of perjury, I do hereby declare and affirm that I have examined this entire declaration and any changes made therein and to the best of my knowledge, believe that it is correct and complete. (NRS 361.265)

Taxpayer's signature	Print taxpayer's name	Title
	Jon D. Zellmann	Controller

Date	Phone	Fax	E-mail address
7-20-15			

Please return all pages of this statement to the Assessor's Office and make a copy for your records.

PP1160 Churchill County Assessor 12/23/15 Page 1
Personal Property Account Assessed Values for Tax Year 2015-16

Account #.....: CE 001393 Parcel #: 001-061-21 District: 1.0
Assessed Owner: HIGHLAND MANOR OF FALLON Unsecured

Personal Property - Account Type: COMMERICAL EQ
For each item: Assessed Value = Cost x Cost Index x % Good x .35

Seq #	Catg	Description	Year
1	SIG	EXTERIOR SIGN	2005
		Location: 310	
		751 = 7,272 x 1.230 x 24.0% x .35	
2	VMC	VENDING MACHINE	2005
		Location: 296	
		313 = 3,024 x 1.230 x 24.0% x .35	
3	TSE	PHONE EQUIPMENT	2004
		Location: 285	
		160 = 8,528 x 1.070 x 5.0% x .35	
4	TSE	PHONE EQUIPMENT	2005
		Location: 294	
		23 = 1,219 x 1.070 x 5.0% x .35	
5	RES	KITCHEN EQ/APPLIANCE	2005
		Location: 316	
		14,006 = 135,558 x 1.230 x 24.0% x .35	
6	CON	BDRM & LOUNGE FURN	2005
		Location: 317	
		29,388 = 284,442 x 1.230 x 24.0% x .35	
7	CON	MEDICAL EQUIPMENT	2005
		Location: 319	
		13,927 = 134,793 x 1.230 x 24.0% x .35	
8	GEN	GENERATOR	2005
		Location: 318	
		5,876 = 27,298 x 1.230 x 50.0% x .35	
9	COM	COMPUTERS	2007
		Location: 382	
		194 = 10,670 x 1.040 x 5.0% x .35	
10	TVS	TELEVISIONS	2007
		Location: 383 & 385	
		275 = 14,668 x 1.070 x 5.0% x .35	
11	AIR	COMPRESSOR	2007
		Location: 384	
		268 = 2,098 x 1.140 x 32.0% x .35	
12	CON	BUNGEE WALKER	2007
		Location: 410	
		584 = 4,575 x 1.140 x 32.0% x .35	
13	SEW	CLOTHING PT LABEL MAKER	2008
		Location: 415	
		242 = 1,667 x 1.120 x 37.0% x .35	
14	MEE	POINT OF CARE SYSTEM	2008
		Location: 418	
		89 = 4,512 x 1.120 x 5.0% x .35	
15	SMW	KITCHENWARE	2008
		Location: 423	
		37 = 2,061 x 1.040 x 5.0% x .35	
16	MEE	PT WANDERING SYSTEM	2007
		Location: 428	
		477 = 24,353 x 1.120 x 5.0% x .35	

Personal Property Account Assessed Values for Tax Year 2015-16

Account #.....: CE 001393 Parcel #: 001-061-21 (Continued)

Seq #	Catg	Description	Year
17	RES	AEROHOT STEAM TABLE	2007
		Location: 429	
		172 = 1,343 x 1.140 x 32.0% x .35	
18	TSE	40 BUTTON PHONE SYST	2008
		Location: 430	
		36 = 1,898 x 1.070 x 5.0% x .35	
19	CON	PATIENT LIFT SYSTEM	2008
		Location: 438	
		827 = 5,701 x 1.120 x 37.0% x .35	
20	COM	COMPUTER	2008
		Location: 444	
		28 = 1,542 x 1.040 x 5.0% x .35	
21	COM	COMPUTERS & SOFTWARE	2009
		Location: 453	
		84 = 4,629 x 1.040 x 5.0% x .35	
22	CON	DISHWASHER	2009
		Location: 461	
		230 = 1,449 x 1.080 x 42.0% x .35	
23	CON	DISHWASHER PARTS	2006
		Location: 357	
		211 = 1,809 x 1.190 x 28.0% x .35	
24	CON	OXYGEN CONCENTRATORS	2009
		Location: 462	
		334 = 2,100 x 1.080 x 42.0% x .35	
25	MEE	PT WANDERING SYSTEM	2007
		Location: 387	
		140 = 7,125 x 1.120 x 5.0% x .35	
26	SIG	SIGN	2008
		Location: 434	
		258 = 1,781 x 1.120 x 37.0% x .35	
27	ICE	ICE MACHINE	2009
		Location: 476	
		103 = 516 x 1.080 x 53.0% x .35	
28	CSE	FLOOR SCRUBBER	2009
		Location: 479	
		1,453 = 9,150 x 1.080 x 42.0% x .35	
29	TVS	TVS & WALL MOUNTS	2010
		Location: 482	
		23 = 1,250 x 1.070 x 5.0% x .35	
30	RES	6 TOASTERS	2010
		Location: 490	
		165 = 900 x 1.070 x 49.0% x .35	
31	OEF	FURNITURE & SHELVING	2010
		Location: 491	
		2,144 = 11,687 x 1.070 x 49.0% x .35	
32	RES	BLENDER MIXER	2010
		Location: 496	
		274 = 1,493 x 1.070 x 49.0% x .35	
33	RES	CONVECTION STEAMER - ELECTRIC	2010
		Location: 503	
		1,346 = 7,334 x 1.070 x 49.0% x .35	
34	SIG	FABRIC IMAGE BOARD	2010
		Location: 513	
		364 = 1,982 x 1.070 x 49.0% x .35	

Personal Property Account Assessed Values for Tax Year 2015-16

Account #.....: CE 001393 Parcel #: 001-061-21 (Continued)

Seq #	Catg	Description	Year
35	CON	10 CHAIRS	2010
		Location: 514	
		573 = 3,123 x 1.070 x 49.0% x .35	
36	TVS	50IN PLASMA TV	2010
		Location: 515	
		18 = 979 x 1.070 x 5.0% x .35	
37	EXE	COMPUTER ASSISTED THERAPY EQUIP	2009
		Location: 516	
		3,620 = 79,800 x 1.080 x 12.0% x .35	
38	CON	BARIATRIC/BUTCHERBLOCK WORK TABLE	2010
		Location: 522	
		1,110 = 6,049 x 1.070 x 49.0% x .35	
39	CON	FILE CABINETS	2009
		Location: 473	
		245 = 1,542 x 1.080 x 42.0% x .35	
40	TSE	PHONE SYSTEM	2010
		Location: 492	
		151 = 8,065 x 1.070 x 5.0% x .35	
41	SIG	LIGHTED BOX SIGN	2010
		Location: 495	
		1,688 = 9,197 x 1.070 x 49.0% x .35	
42	CON	MOBILE SMALL HYDROCOLLATOR	2010
		Location: 526	
		192 = 1,046 x 1.070 x 49.0% x .35	
43	COM	WIRELESS UPGRADE	2010
		Location: 527	
		314 = 17,258 x 1.040 x 5.0% x .35	
44	CON	ULTRA MOVE LIFT	2010
		Location: 530	
		775 = 4,221 x 1.070 x 49.0% x .35	
45	BRT	SATELLITE SYSTEM	2011
		Location: 556	
		2,336 = 15,500 x 1.050 x 41.0% x .35	
46	ICE	ICE DISPENSER	2011
		Location: 559	
		1,381 = 5,694 x 1.050 x 66.0% x .35	
47	CON	20 METAL CHAIRS	2011
		Location: 561	
		389 = 1,888 x 1.050 x 56.0% x .35	
48	FOP	3 PICNIC TABLES	2011
		Location: 563	
		229 = 2,400 x 1.050 x 26.0% x .35	
49	COM	BARRACUDA WEB FILTER	2011
		Location: 569	
		44 = 2,433 x 1.040 x 5.0% x .35	
50	CSE	WET/DRY VACUUM	2004
		Location: 278	
		84 = 943 x 1.270 x 20.0% x .35	
51	DPE	PRINTER	2004
		Location: 280	
		10 = 562 x 1.040 x 5.0% x .35	
52	COM	COMPUTER SYSTEM	2004
		Location: 281	
		323 = 17,768 x 1.040 x 5.0% x .35	

Personal Property Account Assessed Values for Tax Year 2015-16

Account #.....: CE 001393 Parcel #: 001-061-21 (Continued)

Seq #	Catg	Description	Year
53	SRV	E-MAIL SERVER	2004
		Location: 282	
		31 = 1,660 x 1.070 x 5.0% x .35	
54	SRV	SERVER	2004
		Location: 283	
		14 = 737 x 1.070 x 5.0% x .35	
55	CON	PATIENT/STANDING LIFT	2004
		Location: 284	
		742 = 8,350 x 1.270 x 20.0% x .35	
56	CON	MOBILE HYDROCOLLATOR	2004
		Location: 286	
		328 = 3,692 x 1.270 x 20.0% x .35	
57	CSE	BURNISHER	2004
		Location: 287	
		83 = 933 x 1.270 x 20.0% x .35	
58	RES	COMMERCIAL FOOD PROCESSOR/MIXER	2004
		Location: 288	
		198 = 2,234 x 1.270 x 20.0% x .35	
59	KDM	KEY MACHINE	2004
		Location: 289	
		49 = 552 x 1.270 x 20.0% x .35	
60	DPE	PRINTER	2004
		Location: 290	
		11 = 615 x 1.040 x 5.0% x .35	
61	DPE	PRINTER	2004
		Location: 291	
		121 = 6,654 x 1.040 x 5.0% x .35	
62	SFW	DIETARY SOFTWARE	2004
		Location: 292	
		95 = 5,197 x 1.040 x 5.0% x .35	
63	TVS	TELEVISIONS	2005
		Location: 293	
		176 = 9,400 x 1.070 x 5.0% x .35	
64	RES	CONVEYOR TOASTER	2005
		Location: 295	
		67 = 644 x 1.230 x 24.0% x .35	
65	CON	WHEELCHAIR SCALE	2005
		Location: 297	
		259 = 2,511 x 1.230 x 24.0% x .35	
66	CON	CONCENTRATOR	2005
		Location: 298	
		192 = 1,860 x 1.230 x 24.0% x .35	
67	CON	ROCKING CHAIR	2005
		Location: 299	
		185 = 1,787 x 1.230 x 24.0% x .35	
68	CON	SHELF FILES	2005
		Location: 300	
		92 = 892 x 1.230 x 24.0% x .35	
69	CON	CHART RACK	2005
		Location: 302	
		76 = 740 x 1.230 x 24.0% x .35	
70	CON	STORAGE SHELVES	2005
		Location: 303	
		410 = 3,962 x 1.230 x 24.0% x .35	

Personal Property Account Assessed Values for Tax Year 2015-16

Account #.....: CE 001393 Parcel #: 001-061-21 (Continued)

Seq #	Catg	Description	Year
71	CON	CHART RACK	2005
		Location: 304	
		60 = 581 x 1.230 x 24.0% x .35	
72	EXE	RECUMBENT STEPPER	2006
		Location: 333	
		73 = 3,706 x 1.120 x 5.0% x .35	
73	CON	VERTICAL CHART RACK	2005
		Location: 345	
		63 = 605 x 1.230 x 24.0% x .35	
74	CON	MATTRESS	2005
		Location: 347	
		99 = 956 x 1.230 x 24.0% x .35	
75	CON	OXYGEN CONCENTRATOR	2005
		Location: 348	
		256 = 2,480 x 1.230 x 24.0% x .35	
76	CON	SPOT VITAL SIGNS, NIBP/NELLCOR	2006
		Location: 349	
		264 = 2,267 x 1.190 x 28.0% x .35	
77	RES	RESTAURANT SUPPLIES	2006
		Location: 350	
		223 = 1,914 x 1.190 x 28.0% x .35	
78	CSE	BURNISHER	2006
		Location: 352	
		116 = 996 x 1.190 x 28.0% x .35	
79	Y15	FREIGHT CHARGES	2006
		Location: 353	
		583 = 4,998 x 1.190 x 28.0% x .35	
80	CON	OXYGEN CONCENTRATOR	2006
		Location: 354	
		163 = 1,399 x 1.190 x 28.0% x .35	
81	CSE	CARPET EXTRACTOR	2006
		Location: 355	
		156 = 1,343 x 1.190 x 28.0% x .35	
82	CON	LATERAL FILE CABINET 5 DRAWER	2006
		Location: 356	
		67 = 569 x 1.190 x 28.0% x .35	
83	CON	CHAIR SCALE	2006
		Location: 358	
		119 = 1,024 x 1.190 x 28.0% x .35	
84	CSE	FLOOR BURNISHER/POLISHER	2006
		Location: 359	
		228 = 1,958 x 1.190 x 28.0% x .35	
85	CON	STAND IN TABLE - ADULT	2006
		Location: 360	
		99 = 848 x 1.190 x 28.0% x .35	
86	CON	THERAPY EQUIPMENT	2005
		Location: 362	
		398 = 3,855 x 1.230 x 24.0% x .35	
87	RES	6-PAN STEAM N HOLD	2006
		Location: 381	
		668 = 5,725 x 1.190 x 28.0% x .35	
88	TSE	EGENUIOUS DURATONE 1X CORDLESS PHONE	2011
		Location: 572	
		50 = 1,038 x 1.050 x 13.0% x .35	

Personal Property Account Assessed Values for Tax Year 2015-16

Account #.....: CE 001393 Parcel #: 001-061-21 (Continued)

Seq #	Catg	Description	Year
89	COM	LAPTOP	2012
		Location: 584	
		19 = 1,057 x 1.040 x 5.0% x .35	
90	CON	WHEELCHAIR	2012
		Location: 592	
		195 = 825 x 1.040 x 65.0% x .35	
91	RES	VERTICAL MIXER	2012
		Location: 594	
		337 = 1,425 x 1.040 x 65.0% x .35	
92	RES	DISPOSER	2012
		Location: 595	
		333 = 1,406 x 1.040 x 65.0% x .35	
93	COM	COMPUTER	2012
		Location: 597	
		19 = 1,016 x 1.040 x 5.0% x .35	
94	CON	MATTRESSES - 30	2012
		Location: 604	
		3,627 = 15,328 x 1.040 x 65.0% x .35	
95	CON	ULTRACARE BEDS - 7	2011
		Location: 607	
		3,654 = 17,756 x 1.050 x 56.0% x .35	
96	COM	COMPUTER	2012
		Location: 619	
		22 = 1,184 x 1.040 x 5.0% x .35	
97	CON	BRODA ELITE CHAIR	2012
		Location: 620	
		673 = 2,845 x 1.040 x 65.0% x .35	
98	CON	OXYGEN CONCENTRATOR - 2	2012
		Location: 622	
		257 = 1,087 x 1.040 x 65.0% x .35	
99	CON	OXYGEN CONCENTRATOR	2012
		Location: 625	
		262 = 1,107 x 1.040 x 65.0% x .35	
100	CON	OXYGEN CONCENTRATOR - 2	2013
		Location: 642	
		475 = 1,775 x 1.020 x 75.0% x .35	
101	SCS	SECURITY CAMERA	2013
		Location: 648	
		182 = 1,000 x 1.020 x 51.0% x .35	
102	COM	COMPUTER SYSTEM	2013
		39 = 998 x 1.020 x 11.0% x .35	
103	OEF	MIDLINE CHAIR	2013
		534 = 1,995 x 1.020 x 75.0% x .35	
104	SFW	SOFTWARE WINDOWS 8	2013
		75 = 1,915 x 1.020 x 11.0% x .35	
105	CON	CALL LIGHTS	2013
		944 = 3,525 x 1.020 x 75.0% x .35	
106	CON	OXYGEN CONCENTRATOR	2013
		745 = 2,783 x 1.020 x 75.0% x .35	
107	CON	MOBILE HAMPER STAND	2013
		219 = 819 x 1.020 x 75.0% x .35	
108	ICE	ICE MAKER	2013
		1,413 = 4,887 x 1.020 x 81.0% x .35	

Personal Property Account Assessed Values for Tax Year 2015-16

Account #.....: CE 001393 Parcel #: 001-061-21 (Continued)

Seq #	Catg	Description	Year	
109	TSE	PHONE SYSTEM REPLACEMENT	2013	
		96 = 750 x 1.020 x 36.0% x .35		
110	MEE	POINT OF CARE SYSTEM	2014	
		309 = 1,232 x 1.010 x 71.0% x .35		
111	CON	MATTRESSES	2014	
		239 = 777 x 1.010 x 87.0% x .35		
112	RES	VERTICAL CUTTER BLIXER	2014	
		531 = 1,725 x 1.010 x 87.0% x .35		
113	CON	BENCHES	2014	
		1,426 = 4,638 x 1.010 x 87.0% x .35		
114	CON	OXYGEN CONCENTRATORS	2013	(New)
		342 = 1,278 x 1.020 x 75.0% x .35		
115	CON	WHEELCHAIRS	2014	(New)
		282 = 917 x 1.010 x 87.0% x .35		
116	CON	SHOWER CHAIRS	2014	(New)
		343 = 1,114 x 1.010 x 87.0% x .35		
117	COM	ROUTERS-SIGNAL EXCHANGERS	2014	(New)
		313 = 2,684 x 1.010 x 33.0% x .35		
118	COM	COMPUTER SYSTEM	2014	(New)
		578 = 4,952 x 1.010 x 33.0% x .35		
119	SFW	WINDOWS 8 SOFTWARE	2014	(New)
		215 = 1,840 x 1.010 x 33.0% x .35		
120	SCS	CONFERENCE ROOM CAMERA	2014	(New)
		251 = 999 x 1.010 x 71.0% x .35		
121	COM	COMPUTER SYSTEM	2014	(New)
		131 = 1,121 x 1.010 x 33.0% x .35		
122	SFW	SOFTWARE	2014	(New)
		304 = 2,607 x 1.010 x 33.0% x .35		
123	COM	COMPUTER SYSTEMS	2014	(New)
		771 = 6,606 x 1.010 x 33.0% x .35		
124	SFW	PROBOOKS	2014	(New)
		213 = 1,827 x 1.010 x 33.0% x .35		
125	CON	INVACARE WOUND PUMP	2014	(New)
		210 = 682 x 1.010 x 87.0% x .35		

Totals: 115,676 1,098,059 New Value: 3,953

115,676 Net Assessed Value

C.B.E.
Exhibit "I"

CHURCHILL COUNTY RECEIVED JAN 19 2016 COMMISSIONERS

CONTROL # 16- **APPEAL CASE #** **#15-2016**

Churchill **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 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: Safeway Stores 99					
NAME OF PETITIONER (if different from property owner): Jana Bohlman - Vons Companies				TITLE Vice President	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 1371 Oakland Blvd., #200				EMAIL ADDRESS:	
CITY Walnut Creek	STATE CA	ZIP CODE 94596-8404	DAYTIME PHONE ( )	ALTERNATE PHONE ( )	FAX NUMBER ( )

Part B. PROPERTY OWNER ENTITY DESCRIPTION

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

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

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

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

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

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

☐ 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	STREET/ROAD	CITY (IF APPLICABLE)	COUNTY
890	W. Williams Ave.	Fallon	Clark
Purchase price:		*Purchase date:*	

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

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER
001-191-31	

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. ☐

Appeals must be single parcels unless multiple contiguous parcels act as a single unit.

4. Check Property 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.*

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	$662,251.00	471,441.00
Buildings	$3,272,466.00	2,329,594.00
Personal Property		
Possessory interest in real property		
Exempt Value		
Total	$3,934,717.00	2,801,035.00

CONTROL # 16-

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 have attached the proof showing the owner, the location, the 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 that 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)

Current market conditions support a lower value.

CERTIFICATION

I certify (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 the agent named therein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named in Part H.

▶ Owner/Petitioner Signature	Title
See attached Print Name of Owner/Petitioner	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. Read instructions for further information.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark 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 Clark 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.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT: Wayne Tannenbaum			*TITLE:* Agent		
AUTHORIZED AGENT COMPANY, IF APPLICABLE: Pivotal Tax Solutions LLC			*EMAIL ADDRESS:* appeals@pivotaltax.com		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) 202 N. Lindsay Rd., Ste. 201					
CITY Mesa	STATE AZ	ZIP CODE 85213	DAYTIME PHONE (480) 248-8026	ALTERNATE PHONE (480) 248-8021	FAX NUMBER (480) 615-0318

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

CERTIFICATION

Agent Signature required only if Petitioner did not sign certification and a separate Agent Authorization will be submitted.

I certify (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 Clark County Board subject to the requirements of NRS 361.362 and NAC 361.TBD (7012) and the limitations contained in the Agent Authorization Form to be separately submitted.

▶ Authorized Agent Signature	Agent Title
Wayne Tannenbaum Print Name of Signatory	1/11/2016 Date

☐ I hereby withdraw my appeal to the Board of Equalization

Signature of Owner or Authorized Agent/Attorney	Date

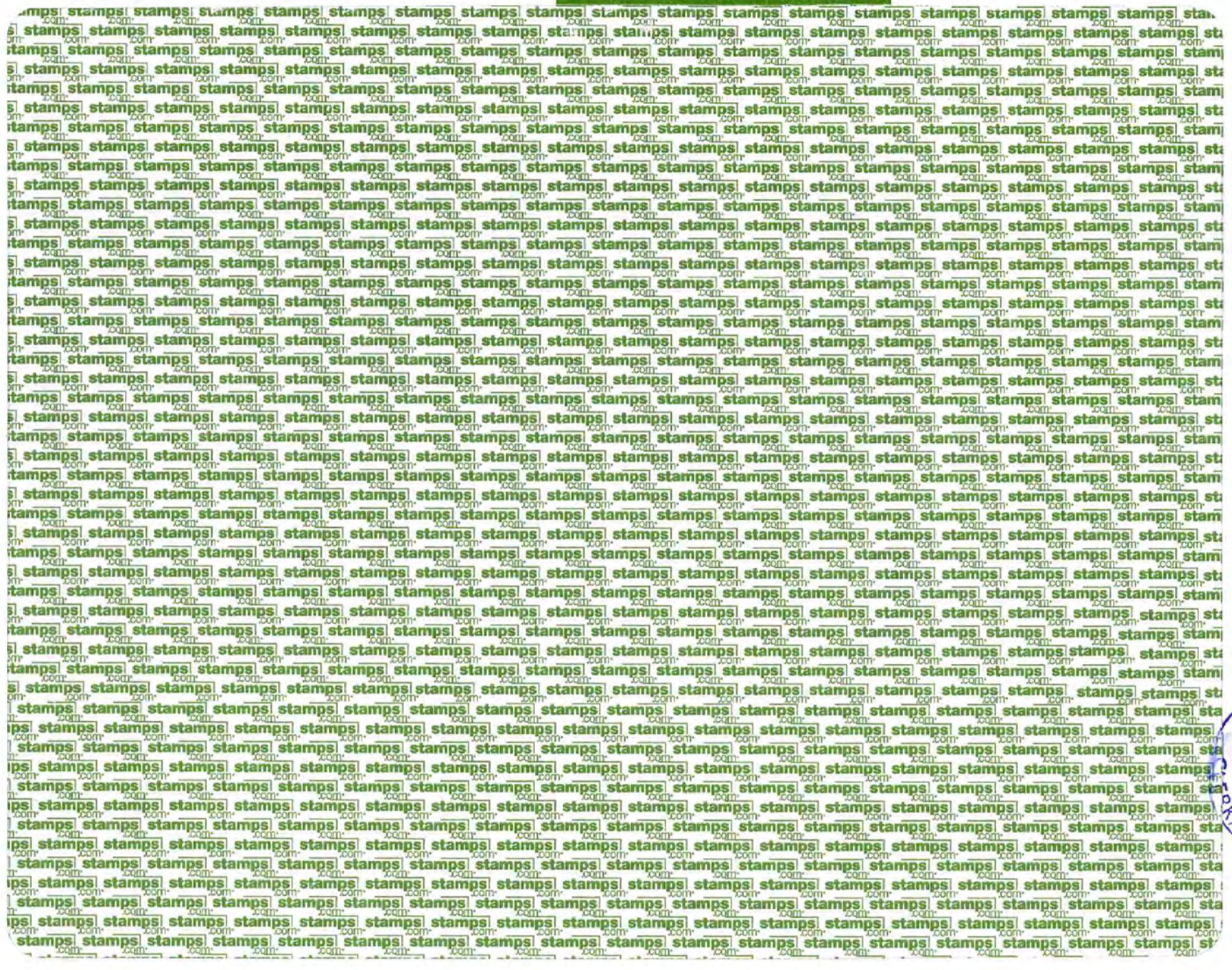
PIVOTAL TAX SOLUTIONS
202 N. LINDSAY RD, SUITE 201
MESA, AZ 85213

$4.65⁰
US POSTAGE
FIRST-CLASS
FROM 85213
JAN 15 2016
stamps.com
0625000944906

9407 1118 9956 3364 0836 96

Churchill County Board of Equalization
155 N. Taylor Street, Suite 110
Fallon NV 89406-2763

IFIED MAIL™



MESA MT-VIEW, AZ 85208
CHURCHILL COUNTY
RECEIVED
JAN 19 2016
CLERK/TREASURER

581

stamps.com

CERTIFIED MAIL™

582

C.B.E.
Exhibit "II"

PIVOTAL
TAX SOLUTIONS
STATE & LOCAL TAX ADVISORS

FAX

TO:	Churchill County Board of Equalization	FROM:	Shaunna Smith
ATTN:		CO:	Pivotal Tax Solutions
FAX:	**775-423-7069**	FAX:	480-615-0318
PHONE:	775-423-4092	PHONE:	480-615-3375
SUBJECT:	**Authorization form for 001-191-31**	DATE:	January 20, 2016

Hello,

Please see the enclosed authorization form for the following Von's property that an appeal was filed on 1/15/2016
001-191-31

Please call me if you have any questions. My direct line is 480-615-3375

I am also sending certified mail # today
9407 1118 9956 3380 5797

Sincerely,

Shaunna Smith
Office Manager

TOTAL # of PAGES (Including cover sheet): 3

TEL: (480) 615-0313 202 North Lindsay Road, Suite 201 Mesa, Arizona 85213 FAX: (480) 615-0318

Churchill County Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: 702-455-3891.

Please Print or Type:

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

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: Safeway Stores 99					
NAME OF PERSON GRANTING AUTHORITY TO AGENT (IF DIFFERENT THAN PROPERTY OWNER): Jana Bohlman - Safeway Inc				TITLE Director, Tax	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 1371 Oakland Blvd #200				EMAIL ADDRESS:	
CITY Walnut Creek	STATE CA	ZIP CODE 94596	DAYTIME PHONE ( )	ALTERNATE PHONE ( )	FAX NUMBER ( )

Part B. PROPERTY OWNER INFORMATION

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

☐ Sole Proprietorship ☐ Trust ☑ Corporation

☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency

☐ Other, please describe: _____

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

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

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

Check box which best describes the relationship of Petitioner to Property Owner: ☑

Additional information may be necessary. Please see instructions.

☐ Self ☐ Trustee of Trust ☑ Employee of Property Owner

☐ Co-owner, partner, managing member ☐ Officer of Company

☐ Employee or Officer of Management Company

☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property

☐ Other, please describe: _____

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter APN or Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER
001-191-31	

☐ Multiple parcel list attached. (Use letter-size paper)

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

☑ **2016-2017 Secured Roll**	☐ **2015-2016 Unsecured Roll**	☐ **2015-2016 Supplemental Roll**
Other years being appealed:		

Be prepared to cite the legal authority, if any, that permits the County Board to consider appeals of taxable value from prior years.

Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

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 Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of the Petition for appeal.

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:
Wayne Tannenbaum	Agent
AUTHORIZED AGENT COMPANY, IF APPLICABLE: Pivotal Tax Solutions	EMAIL ADDRESS: appeals@pivotaltax.com
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX): 202 N. Lindsay Rd, Suite 201	

CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER
Mesa	AZ	85281	( ) 480-948-8024	( )	( ) 480-615-0316

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

Authorized Agent Signature	Title	Date
	Agent	1/4/2016

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:	TITLE:
Christopher Glidewell	Manager
AUTHORIZED AGENT COMPANY, IF APPLICABLE: Pivotal Tax Solutions	EMAIL ADDRESS: appeals@pivotaltax.com
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX): 202 N Lindsay Rd, Suite 201	

CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER
Mesa	AZ	85281	( ) 480-948-8021	( )	( ) 480-615-0316

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

Authorized Agent Signature	Title	Date
	Manager	1/4/2016

VERIFICATION

I certify (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. I further certify I have authorized the agent named herein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named herein.

Property Owner / Petitioner Signature	Title	Date
	Director, Tax	1/4/2016

Jana Bohlman
Print Name of Owner/Petitioner

C.B.E.
Exhibit "E"

From: Pam Moore <pammoore@churchillcounty.org>
Sent: Tuesday, February 09, 2016 10:48 AM
To: Wayne Tannenbaum (waynet@pivotaltax.com)
Subject: Agent Authorization Form

Importance: High

Hi Wayne:

The other thing I hadn't thought of when we just spoke on the phone is that I need an **ORIGINAL SIGNATURE from Jana Bohlman on the Agent Authorization form**. You will need to ensure that I have the original signed form before the time scheduled for the hearing. If it helps you to just have her send an original signature on a form, I can attach it to your original signature that I already have on file. We must have that original before start of the hearing. If you are going to mail it, please allow adequate time for mail delivery. A digital signature is not acceptable, nor is a copy.

Pamela D. Moore
Deputy Clerk to the Board of
Churchill County Commissioners
155 North Taylor Street, Suite 110
Fallon, Nevada 89406
775-423-4092 (phone)
775-423-7069 (facsimile)
pammoore@churchillcounty.org (email)
www.churchillcounty.org (web)

"I believe that heroes are the people who do what has to be done when it needs to be done, regardless of the consequences."

Pam Moore

From: Wayne Tannenbaum <waynet@pivotaltax.com>
To: Pam Moore
Sent: Tuesday, February 09, 2016 10:53 AM
Subject: Read: Agent Authorization Form

Your message

To: Wayne Tannenbaum
Subject: Agent Authorization Form
Sent: Tuesday, February 09, 2016 11:47:33 AM (UTC-07:00) Arizona

was read on Tuesday, February 09, 2016 11:52:23 AM (UTC-07:00) Arizona.

588

1270 E. Plumb Lane

$0.45 - $0.75 /SF/Mont

Reno, NV 89502 · 15,000 SF · Retail For Lease

C.B.E.
Exhibit "III"

CHURCHILL COUNTY
RECEIVED
FEB 9 2016
BOE
CLERK/TREASURER

Rendering

Plumb Lane

Rental Rate	$0.45 - $0.75 /SF/Month	Property Type	Retail
Total Space Available	102,100 SF	Property Sub-type	Free Standing Bldg
Min. Divisible	2,650 SF	Building Size	15,000 SF
Max. Contiguous	15,000 SF	Lot Size	38,768 SF

Find out more...

Listing ID: 19313308 Date Created: 07/02/2015 Last Updated: 02/01/2016

12 Spaces Available

Display Rental Rate as

Space B

Rental Rate	$0.75 /SF/Month	Lease Term	60 Months
Space Available	2,650 SF	Date Available	Jul 2015
Max. Contiguous	15,000 SF	No. Parking Spaces	20
Space Type	Free Standing Bldg	Pct. Procurement Fee	3.00%
Lease Type	NNN		

Building being remodeled inside and out with new HVAC, new stucco exterior and interior upgrades

Space C

Rental Rate	$0.70 /SF/Month	Lease Term	60 Months
Space Available	5,690 SF	Date Available	Jul 2015
Max. Contiguous	15,000 SF	No. Parking Spaces	30
Space Type	Free Standing Bldg	Pct. Procurement Fee	3.00%
Lease Type	NNN		

Building being remodeled inside and out with new HVAC, new stucco exterior and interior upgrades

Space D

Rental Rate	$0.45 /SF/Month	Space Type	Free Standing Bldg
Space Available	3,760 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Warehouse Storage Area

Space A & B

Rental Rate	$0.75 /SF/Month	Max. Contiguous	15,000 SF
Space Available	5,550 SF	Space Type	Free Standing Bldg
Min. Divisible	2,650 SF	Lease Type	NNN

Space A & C

Rental Rate	$0.65 /SF/Month	Space Type	Free Standing Bldg
Space Available	8,590 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Space B & D

Rental Rate	$0.50 /SF/Month	Space Type	Free Standing Bldg
Space Available	6,410 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Space C & D

Rental Rate	$0.55 /SF/Month	Space Type	Free Standing Bldg
Space Available	9,450 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Space A + B +C

Rental Rate	$0.70 /SF/Month	Space Type	Free Standing Bldg

590

Space Available	11,240 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Space A + B + D

Rental Rate	$0.58 /SF/Month	Space Type	Free Standing Bldg
Space Available	9,310 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Space B + C + D

Rental Rate	$0.58 /SF/Month	Space Type	Free Standing Bldg
Space Available	12,100 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Space A + C + D

Rental Rate	$0.60 /SF/Month	Space Type	Free Standing Bldg
Space Available	12,350 SF	Lease Type	NNN
Max. Contiguous	15,000 SF		

Space A + B + C + D

Rental Rate	$0.60 /SF/Month	Space Type	Free Standing Bldg
Space Available	15,000 SF	Lease Type	NNN

Description

Free Standing Retail building that can be divided into suites or leased as one tenant. Great Signage and visible from freeway and Plumb Lane.

Located next to Airport Square, with Costco as an Anchor and frontage on Plumb Lane and right next to freeway on ramp. High Traffic Volume --28,000 Cars Daily

Attachments

- 1270 East Plumb - Floor Plan
- Demographics
- Businesses around Site
- Property Brochure
- Fred Jayet
- Premier Properties Commercial

Research

1270 E. Plumb Lane, Reno, NV 89502 (Washoe County)

Property Record Data - Historical Listings, current tax, mortgage, owners & tenant info for this property

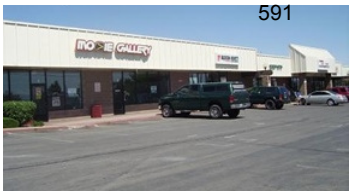
Reno Market Trends - Asking price index trends, sale price trends, asking rent trends

Kevin Sigstad's Other Listings

591

895 Roberta Lane

Sparks, NV 89431
For Lease · $9.60 /SF
7,024 SF Building
Office Building



10555 Stead Blvd

Reno, NV 89506
For Lease · $14.40 /SF
1,500 SF GLA
Strip Center

7530 Longley Lane

Reno, NV 89511
For Lease · $16.20 /SF
6,889 SF GLA
Strip Center

1075 Roberta Lane

Sparks, NV 89431
For Lease · $9.60 /SF
4,240 SF Building
Office Building

Contact Listing Broker

Contact Listing Broker

Presented by

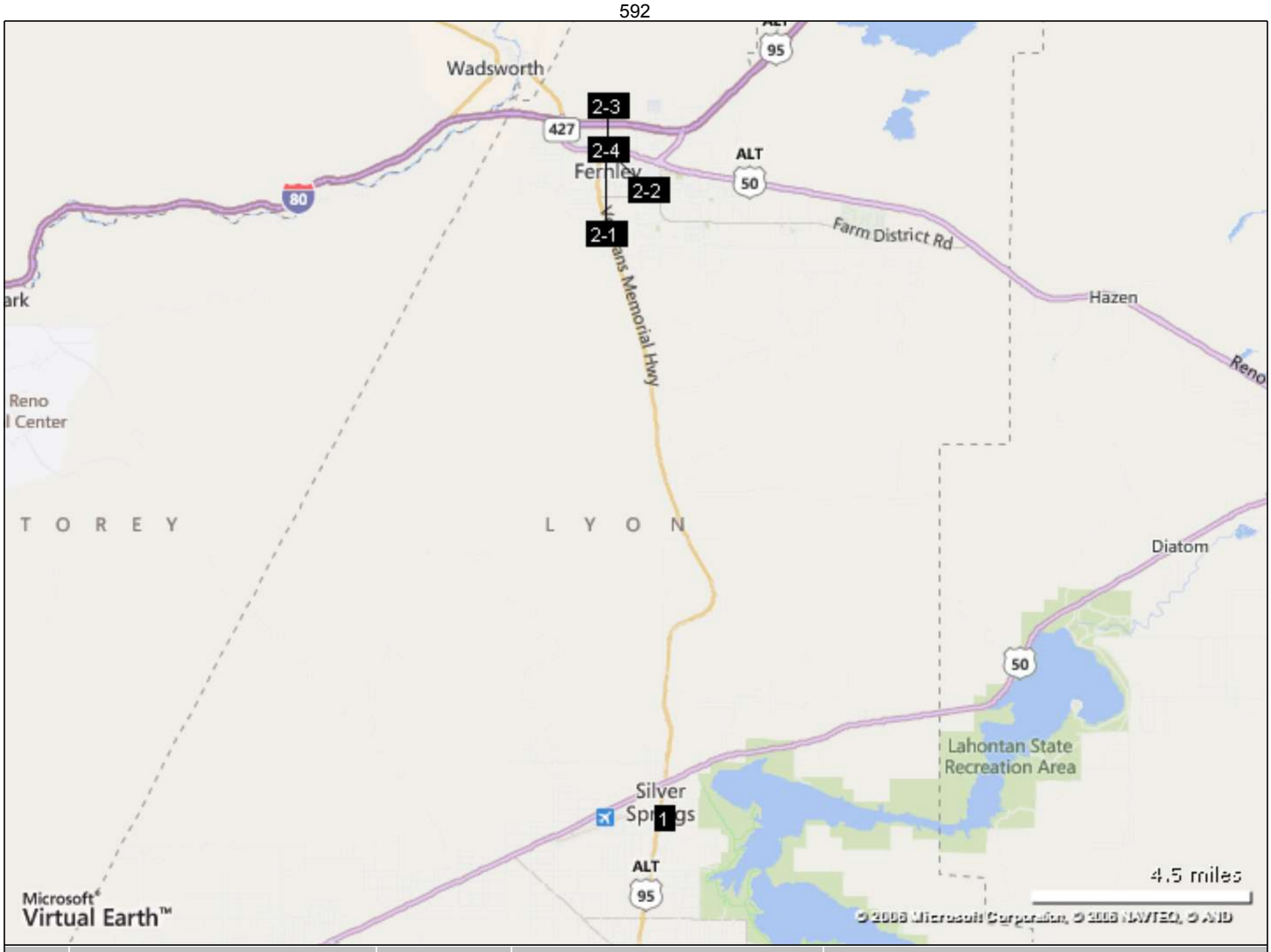
Kevin Sigstad
Northern Nevada sales, leasing and management

Reno, NV · 775-828-3700

Active commercial agent in the Norther Nevada market. CCIM and... more >

Fred Jayet
Reno, NV · 775-842-4225

View Profile >



	Address	City	Property Info	Sale Info
1	1250 Pyramid St	Silver Springs	17,600 SF General Retail/Storefront	Sold: $1,166,667 ($66.29/SF)
2-1	150 E Main St	Fernley	18,748 SF General Retail/Storefront	Multi-Property Sale: $1,000,000 ($53.34/SF)
2-2	150 E Main St	Fernley	18,748 SF General Retail/Storefront	Multi-Property Sale: $1,000,000 ($53.34/SF)
2-3	150 E Main St	Fernley	18,748 SF General Retail/Storefront	Multi-Property Sale: $1,000,000 ($53.34/SF)
2-4	150 E Main St	Fernley	18,748 SF General Retail/Storefront	Multi-Property Sale: $1,000,000 ($53.34/SF)

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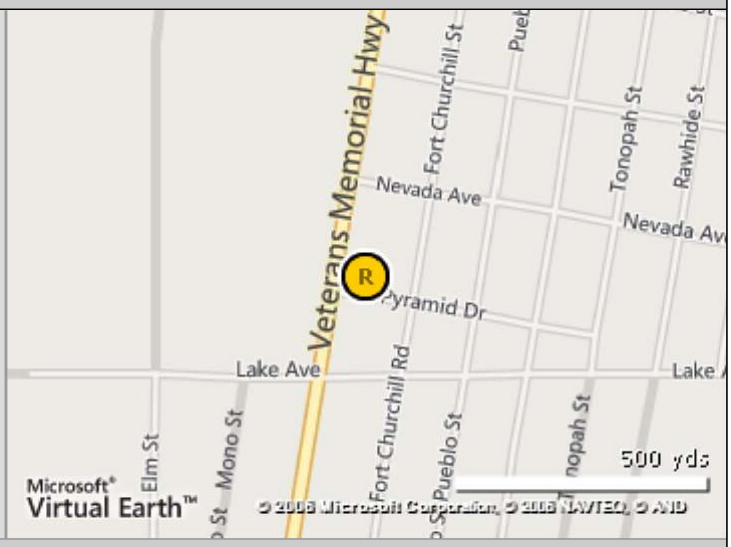
1 1250 Pyramid St

SOLD

Silver Springs, NV 89429
Sale on 9/21/2012 for $1,166,667 ($66.29/SF) - Research Complete
17,600 SF Retail Storefront Building Built in 2012



Buyer & Seller Contact Info

Recorded Buyer:	**Arc FDSSGNV001 LLC**	Recorded Seller:	**T&N Silver Springs LLC**
True Buyer:	**American Realty Capital**	True Seller:	**T & N Properties LLC**
	Brian Mansouri		**Kurtis Lund**
	106 York Rd Jenkintown, PA 19046 (215) 887-2189		595 W 885 S Brigham City, UT 84302 (435) 730-4181
Buyer Type:	**REIT**	Seller Type:	**Other - Private**
Buyer Broker:	**No Buyer Broker on Deal**	Listing Broker:	**No Listing Broker on Deal**

Transaction Details

ID: 3066695

Sale Date:	**09/21/2012**	Sale Type:	**Investment**
Escrow Length:	**-**	Bldg Type:	**Retail - Storefront**
Sale Price:	**$1,166,667-Full Value**	Year Built/Age:	**Built in 2012**
Asking Price:	**-**	GLA:	**17,600 SF**
Price/SF:	**$66.29**	Land Area:	**1.62 AC (70,454 SF)**
Price/AC Land Gross:	**$721,322.49**		
Percent Leased:	**-**		
Tenancy:	**Multi**		
Transfer Tax:	**$4,551.30**		
No. of Tenants:	**1**		
Tenants at time of sale:	**Family Dollar**		
Financing:	**Down payment of $1,166,667.00 (100.0%)**		
Legal Desc:	**Lengthy Legal see deed**		
Parcel No:	**018-294-07, 018-294-08, 018-294-09**		
Document No:	**497952**		

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1250 Pyramid St

SOLD

17,600 SF Retail Storefront Building Built in 2012 (con't)

Transaction Notes

This transaction represents the sale of a 17,600sf class c general retail building located in Silver Springs, NV. This purchase includes an existing building currently operating as a Family Dollar and 2 adjacent land parcels. The property sold for $1,166,667 or $66.29 per sf according to public records. CoStar was unable to reach the buyer or seller in this transaction.

Current Retail Information

ID: 9435987

Property Type:	**Retail - Storefront**	GLA:	**17,600 SF**
Center:	**-**	Total Avail:	**0 SF**
Bldg Status:	**Built in 2012**	% Leased:	**100.0%**
Owner Type:	**-**	Bldg Vacant:	**0 SF**
Zoning:	**C1**	Land Area:	**1.62 AC**
Owner Occupied:	**-**	Lot Dimensions:	**-**
		Building FAR:	**0.25**
Rent/SF/Yr:	**-**	No. of Stores:	**-**
CAM:	**-**		
Street Frontage:	**177 feet on Pyramid Dr** **404 feet on Memorial Highway**		
Expenses:	**2014 Tax @ $0.40/sf**		
Parking:	**57 Surface Spaces are available**		

Location Information

Metro Market:	**Reno/Sparks**
Submarket:	**Lyon County Ret/Lyon County Ret**
County:	**Lyon**
CBSA:	**Fernley, NV**
CSA:	**Reno-Sparks-Fernley, NV**

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2 Shopping Center — SOLD

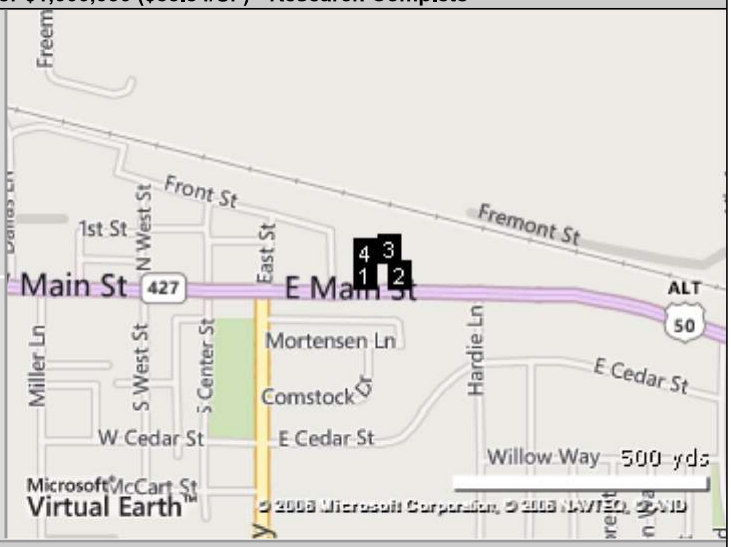
Shopping Center sale on 4/5/2013 of 4 Retail properties, for $1,000,000 ($53.34/SF) - Research Complete

1 150 E Main St

2 150 E Main St

3 150 E Main St

4 150 E Main St



Summary of Property Info - at time of sale

	Address	City, State	Type-Class	Property SF	Built	Sale Price
1	150 E Main St	Fernley, NV	Retail	5,520 SF	2009	-
2	150 E Main St	Fernley, NV	Retail	5,500 SF	2009	-
3	150 E Main St	Fernley, NV	Retail	4,416 SF	2007	-
4	150 E Main St	Fernley, NV	Retail	3,312 SF	2007	-

Buyer & Seller Contact Info

Recorded Buyer: **Flynn Ethan W 2007 Trust**
True Buyer: **John W Wasserburger**
John Wasserburger
740 Escalona Dr
Santa Cruz, CA 95060

Buyer Type: **Individual**
Buyer Broker: **Sierra Nevada Properties**
R.C. Herrera
(775) 762-2169

Recorded Seller: **Heritage Bank Of Nevada**
True Seller: **Heritage Bank Of Nevada**
Tom Traficanti
1401 S Virginia St
Reno, NV 89502
(775) 348-1000

Seller Type: **Bank/Finance**
Listing Broker: **Sierra Nevada Properties**
R.C. Herrera
(775) 762-2169

Transaction Details

ID: 2723006

Sale Date: **04/05/2013 (1,019 days on market)**
Escrow Length: **210 days**
Sale Price: **$1,000,000-Confirmed**
Asking Price: **$690,000**
Price/SF: **$53.34**

Sale Type: **Investment**
RBA: **18,748 SF**
Land Area: **2.19 AC (95,484 SF)**

Pro Forma Cap Rate: **-**
Actual Cap Rate: **8.00%**
Sale Conditions: **1031 Exchange, REO Sale**
Transfer Tax: **$3,900**

Percent Improved: **81.5%**
Total Value Assessed: **$464,001 in 2012**
Improved Value Assessed **$378,097**
Land Value Assessed: **$85,904**
Land Assessed/AC: **$39,189**

Legal Desc: **All par 1 & por par 2 SE1/4 SE1/4 sec 11 twnshp 20N rg 24E MDM**

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Shopping Center

SOLD

Shopping Center sale on 4/5/2013 of 4 Retail properties, for $1,000,000 ($53.34/SF) - Research Complete (con't)

Parcel No:	**020-022-15, 020-022-13, 020-022-14**
Document No:	**000000505163**
Financing:	**Down payment of $1,000,000.00 (100.0%)** **$210,000.00 from Heritage Bk/nv**

Transaction Notes

The property consists of 4 retail building on 3 contiguous parcels. The total RBA of the 4 buildings is 18,748 SF, the total land area of the 3 parcels is 1.61 acres.

This is an REO sale transaction.
The listing and buyer broker reported a Cap Rate of 8% ATOS.
The property was 35% vacant ATOS.
The listing and buyer broker reported that there was a $3,500 credit to the buyer for cleaning.

This was the seller's downleg in a 1031 exchange. The listing broker reported that the long escrow period was due to the buyers exchanges property sale which was an SBA loan property.

Current Retail Information: 150 E Main St

ID: 7654866

Property Type:	**Retail - Storefront (Strip Center)**	GLA:	**5,520 SF**
Center:	**Skyridge Plaza**	Total Avail:	**2,208 SF**
Bldg Status:	**Built in 2009**	% Leased:	**60.0%**
Owner Type:	**Individual**	Bldg Vacant:	**2,208 SF**
Zoning:	**C-1**	Land Area:	**0.58 AC**
Owner Occupied:	**No**	Lot Dimensions:	**-**
		Building FAR:	**0.22**
Rent/SF/Yr:	**$9.60**	No. of Stores:	**-**
CAM:	**-**		
Expenses:	**2012 Tax @ $1.14/sf**		

Location Information

Park Name:	**Skyridge Plaza**
Metro Market:	**Reno/Sparks**
Submarket:	**Lyon County Ret/Lyon County Ret**
County:	**Lyon**
CBSA:	**Fernley, NV**
CSA:	**Reno-Sparks-Fernley, NV**

Current Retail Information: 150 E Main St

ID: 7655132

Property Type:	**Retail - Storefront (Strip Center)**	GLA:	**5,500 SF**
Center:	**Skyridge Plaza**	Total Avail:	**0 SF**
Bldg Status:	**Built in 2009**	% Leased:	**100.0%**
Owner Type:	**Individual**	Bldg Vacant:	**0 SF**
Zoning:	**C-1**	Land Area:	**0.58 AC**
Owner Occupied:	**No**	Lot Dimensions:	**-**
		Building FAR:	**0.22**
Rent/SF/Yr:	**-**	No. of Stores:	**-**
CAM:	**-**		
Expenses:	**2012 Tax @ $1.15/sf**		

Location Information

Park Name:	**Skyridge Plaza**
Metro Market:	**Reno/Sparks**

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Shopping Center

SOLD

Shopping Center sale on 4/5/2013 of 4 Retail properties, for $1,000,000 ($53.34/SF) - Research Complete (con't)

Submarket:	**Lyon County Ret/Lyon County Ret**
County:	**Lyon**
CBSA:	**Fernley, NV**
CSA:	**Reno-Sparks-Fernley, NV**

Current Retail Information: 150 E Main St

ID: 7655124

Property Type:	**Retail - Storefront (Strip Center)**	GLA:	**4,416 SF**
Center:	**Skyridge Plaza**	Total Avail:	**0 SF**
Bldg Status:	**Built in 2007**	% Leased:	**100.0%**
Owner Type:	**Individual**	Bldg Vacant:	**0 SF**
Zoning:	**C-1**	Land Area:	**0.38 AC**
Owner Occupied:	**No**	Lot Dimensions:	**-**
		Building FAR:	**0.27**
Rent/SF/Yr:	**-**	No. of Stores:	**-**
CAM:	**-**		
Expenses:	**2014 Tax @ $0.96/sf**		

Location Information

Park Name:	**Skyridge Plaza**
Metro Market:	**Reno/Sparks**
Submarket:	**Lyon County Ret/Lyon County Ret**
County:	**Lyon**
CBSA:	**Fernley, NV**
CSA:	**Reno-Sparks-Fernley, NV**

Current Retail Information: 150 E Main St

ID: 7654876

Property Type:	**Retail - Storefront (Strip Center)**	GLA:	**3,312 SF**
Center:	**Skyridge Plaza**	Total Avail:	**1,104 SF**
Bldg Status:	**Built in 2007**	% Leased:	**66.7%**
Owner Type:	**Individual**	Bldg Vacant:	**1,104 SF**
Zoning:	**C-1**	Land Area:	**0.65 AC**
Owner Occupied:	**No**	Lot Dimensions:	**-**
		Building FAR:	**0.12**
Rent/SF/Yr:	**$9.60**	No. of Stores:	**-**
CAM:	**-**		
Expenses:	**2014 Tax @ $2.56/sf**		

Location Information

Park Name:	**Skyridge Plaza**
Metro Market:	**Reno/Sparks**
Submarket:	**Lyon County Ret/Lyon County Ret**
County:	**Lyon**
CBSA:	**Fernley, NV**
CSA:	**Reno-Sparks-Fernley, NV**

PIVOTAL TAX SOLUTIONS
STATE & LOCAL TAX ADVISORS

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C.B.E.
Exhibit "A"

CHURCHILL COUNTY
BOARD OF EQUALIZATION
155 North Taylor Street, Suite 110
Fallon, NV 89406
(775) 423-4092

CERTIFIED MAIL – 7006 0810 0005 4108 1119
January 22, 2016

NOTICE OF HEARING

RE: **Case No.: 15-2016 – SAFEWAY STORES 99, Petitioner**
APN: 001-191-31
CHURCHILL COUNTY, NEVADA, Respondent

Petitioner:
Wayne Tannenbaum, Pivotal Tax Solutions
Safeway Stores 99
202 N. Lindsay Rd., Suite 201
Mesa, AZ 85213

Dear Mr. Tannenbaum:

The Churchill County Board of Equalization (County Board) has received the tax appeal filed by you on behalf of Safeway Stores 99. The hearing date has been set for **2:45 p.m. on February 23, 2016**. Please be aware that the time is approximate and, although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays. Information regarding the rules of practice and procedure before the County Board are on the attached information sheet. We have scheduled your four appeal hearings to be heard on a stacked Agenda and much of the information will be carried over from one case to the next to save time.

If you choose to submit a brief and/or evidence to the County Board, the documents must be received by the County Clerk no later than **12:00 p.m. February 8, 2016**. You may e-mail the documents to the County Clerk, Attention Ms. Pamela D. Moore, at pammoore@churchillcounty.org.

If an appeal is made by a taxpayer's representative, the person making the appeal on behalf of the owner of the property shall have provided written authorization from the owner of the property within 48 hours of the due date for appeals to be filed (January 15). We have accepted the facsimile copy of the Agent Authorization form to meet this 48 hour requirement but **we must receive an original before the start of the hearing**. We also need proof that the person signing the Agent Authorization form is an officer and authorized to make such authorization. If you desire to mail it, please ensure that you allow sufficient time for it to arrive prior to the hearing and you might consider mailing it certified mail. Failure to do so may result in the County Board deciding not to take jurisdiction to hear the case.

Please plan to attend the meeting to answer any questions the County Board may have regarding your petition. If you, or your representative, fail to appear at the scheduled time, the hearing may be held in your absence and the Board will consider the available evidence at the scheduled hearing time. If you chose to be represented by an attorney, the attorney shall be one who is admitted to practice and in good standing before the highest court of any state of the United States. If a corporation, municipal corporation, or an unincorporated association, the taxpayer may be represented by an officer or other dully authorized representative or regular employee of such corporation.

Procedural rules governing the County Board's hearings may be found in the Nevada Administrative Code 361.622 through 361.643. The Administrative Code may be found on the internet by selecting Chapter 361 at: http://www.leg.state.nv.us/NAC/CHAPTERS.HTML.

If you should desire a transcript of the proceedings, this letter is notice that, according to NRS 361.365, you must pay for a court reporter, pay for the transcript or obtain a copy at your expense from the reporter furnished by the Board, and deliver a copy of the transcript to the County Clerk if requested to be included as a part of the administrative record, before any subsequent hearing or appeal of the matter.

The packet of information prepared by the Assessor's Office will be available in my office for you **to pick up after 12:00 p.m. on February 12, 2016**. Our office is located at 155 No. Taylor Street, Suite 110, Fallon, Nevada 89406. **If you want to have the information mailed or e-mailed to you, please contact me before February 8th.** My e-mail address is: pammoore@churchillcounty.org. I will also make the documents available on our ftp website at: ftp://mail.churchillcounty.org/ for which the User Name is: Churchill and the password is: alfalfa19.

Further, we anticipate that you will be making an appearance via teleconference. You must provide me with the telephone number to reach you at the time the hearing is scheduled. **I must have that information no later than noon on February 8, 2016.**

If you have any questions, please telephone the County Clerk's Office at (775) 423-4092 or the County Assessor's Office at (775) 423-6584.

Sincerely,

Pamela D. Moore

Pamela D. Moore
Deputy Clerk of the Board

cc: Churchill County Assessor

7006 0810 0005 4108 1119

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Jana Bohlman, Vons Companies
Safeway Stores 99
1371 Oakland Blvd., #200
Walnut Creek, CA 94596-8404

PS Form 3800, June 2002 — See Reverse for Instructions

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Jana Bohlman, Vons Companies
Safeway Stores 99
1371 Oakland Blvd., #200
Walnut Creek, CA 94596-8404

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Anna Bobo
☐ Agent
☐ Addressee

B. Received by *(Printed Name)* Anna Bobo
C. Date of Delivery 1/25/16

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

CHU[illegible] COUNTY RECEIVED FEB 3 2016 CLERK/TREASURER

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0810 0005 4108 1119

PS Form 3811, July 2013 — Domestic Return Receipt

C.B.E.
Exhibit "B"

AFFIDAVIT OF MAILING

STATE OF NEVADA)
: ss.
County of Churchill)

PAMELA D. MOORE, Deputy Clerk of the Board, under oath, does hereby affirm:

1. That she is the Deputy Clerk of the Board for the Churchill County Board of Equalization.

2. That she caused to be mailed, at the United States Post Office, via first-class postage prepaid, certified mail, return receipt requested, the Board of Equalization Notice of Hearing to the following:

   Wayne Tannenbaum, Pivotal Tax Solutions
   Safeway Stores 99
   202 N. Lindsay Rd., Suite 201
   Mesa, AZ 85213

3. That the Notice of Hearing was mailed on the 22nd day of January, 2016.

DATED: This 22nd day of January, 2016.

Pamela D. Moore
PAMELA D. MOORE, Deputy Clerk of the Board

STATE OF NEVADA)
:
County of Churchill)

On the 22nd day of January, 2016, personally appeared before me, PAMELA D. MOORE, Deputy Clerk of the Board for the Churchill County Board of Equalization, personally known to me to be the person described in and

who executed the foregoing document and who declared to me that the statements in the foregoing Affidavit are true and accurate and that she executed the foregoing freely and voluntarily and for the purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and seal on the day and year aforementioned.

NOTARY PUBLIC

D. KISSICK
Notary Public - State of Nevada
Appointment Recorded in Churchill County
No: 99-38138-4 - Expires April 27, 2019

C.B.E.
Exhibit "C"

December 17, 2015

Sent Via Certified Mail: 7006 0100 0006 1006 0588
Email: appeals@pivotaltax.com

Morgan Reyes
Pivotal Tax Solutions
202 N. Lindsay Road, Suite 201
Mesa, AZ 85213

Subject: APN: 001-191-31

Dear Ms. Reyes

Please find the enclosed County Board of Equalization appeal packet per your request. This packet includes the following information to assist you with filing your property tax appeal before the County Board of Equalization:

- Petition For Review Of Taxable Valuation To The County Board of Equalization.
- County Board of Equalization Agent Authorization Form that must be returned before you can present this case on behalf of the owner of this parcel.
- How to Petition for a Review of Your Property Taxes: County Board of Equalization instruction sheet.
- Appraisal Information for Parcel 001-191-31. This document contains your land value, information about your commercial property and itemized list of all of your parcel improvements and their current values.
- The current Taxable Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those taxable values are subject to change and are not part of this appeal.
- The current Assessed Value of your parcel. Please note that the 2016-2017 year is highlighted for your reference. The 2017-2018 year is our working year and those assessed values are subject to change and are not part of this appeal.
- Property sketch of your parcel.
- Estimated Tax Bill for your parcel for 2016-2017.
- GIS Ortho Photo of your parcel.
- Appraisal Methodology information sheet used by our office referencing the NRS & NAC Statutes that guide our office in the appraisal process.
- *Understanding Nevada's Property Tax System* booklet which explains the property tax system in Nevada.
- *Function of the Assessor's Office* pamphlet. This pamphlet explains the function of the Assessor's office as well as outlines available programs and program eligibility requirements that are available to assist Nevada Taxpayers.
- Churchill County Taxpayer's Bill of Rights.

This letter also serves as a formal request for C.P.A. reviewed financials for the three most recent fiscal years as well as a copy of the current lease agreement for the property if applicable. Please email or fax the agent authorization, financial statements, and lease to the number above at your earliest convenience. If you have any questions after reviewing this information please feel free to contact me for further assistance.

Sincerely,

Rochanne L. Downs
Chief Deputy Assessor, CNA
Churchill County Assessor's Office
(775) 428-0244 assessor-rd@churchillcounty.org

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DEC 17 2015
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Sent To
Street, Apt. No.; or PO Box No.
City, State, ZIP+4

Morgan Reyes
Pivotal Tax Solutions
202 N. Lindsay Rd. Ste 201
Mesa, AZ 85213

PS Form 3800, June 2002 — See Reverse for Instructions

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- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Morgan Reyes
Pivotal Tax Solutions
202 N. Lindsay Rd. Ste 201
Mesa, AZ 85213

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X
☐ Agent
☐ Addressee

B. Received by *(Printed Name)*
C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

RECEIVED
DEC 30 2015
Churchill County Assessor

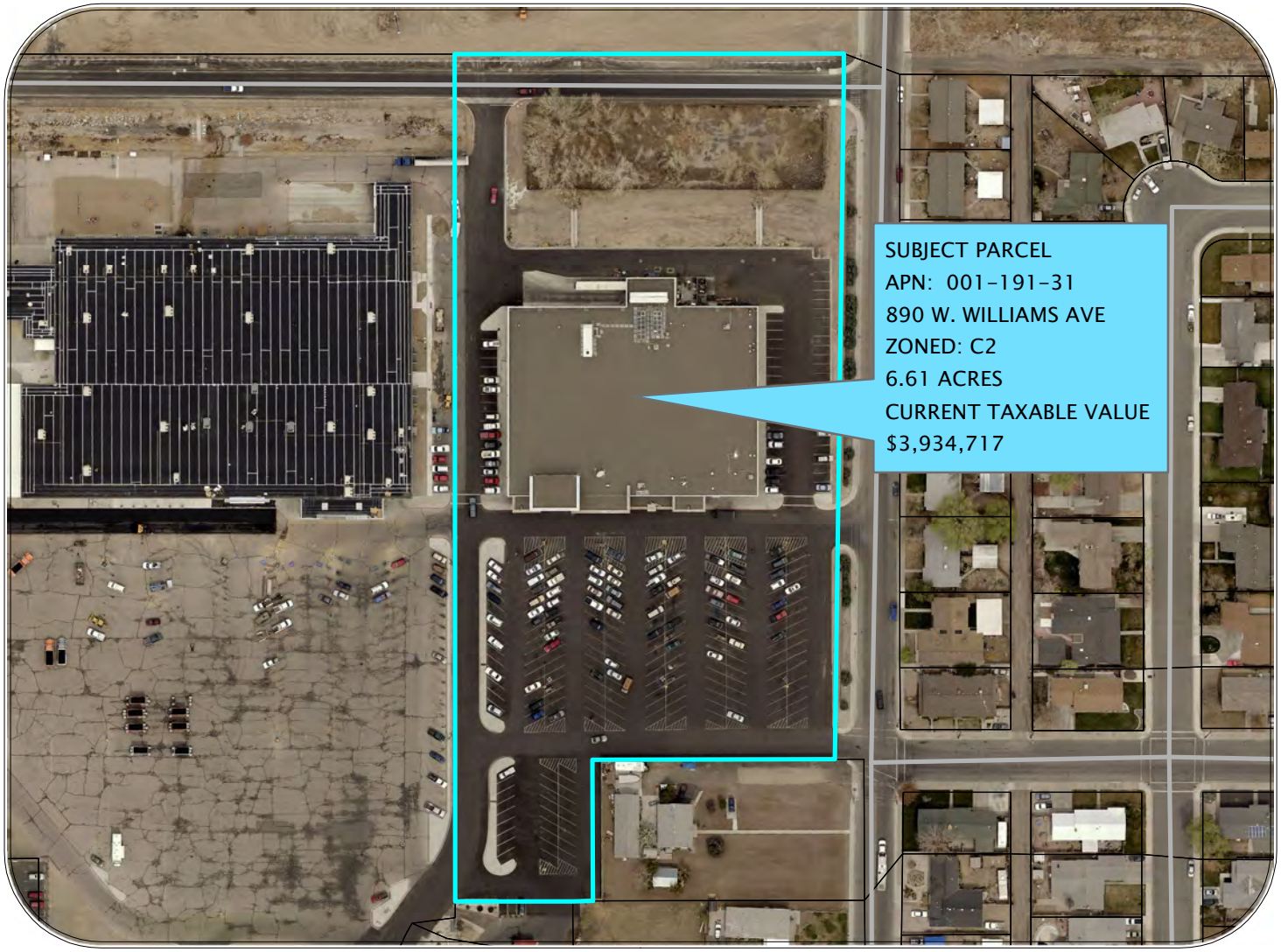
3. Service Type
☐ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number *(Transfer from service label)* 7006 0100 0006 1006 0588

PS Form 3811, July 2013 Domestic Return Receipt

APN: 001-191-31
2016-2017



Legend

MAINTAINED BY

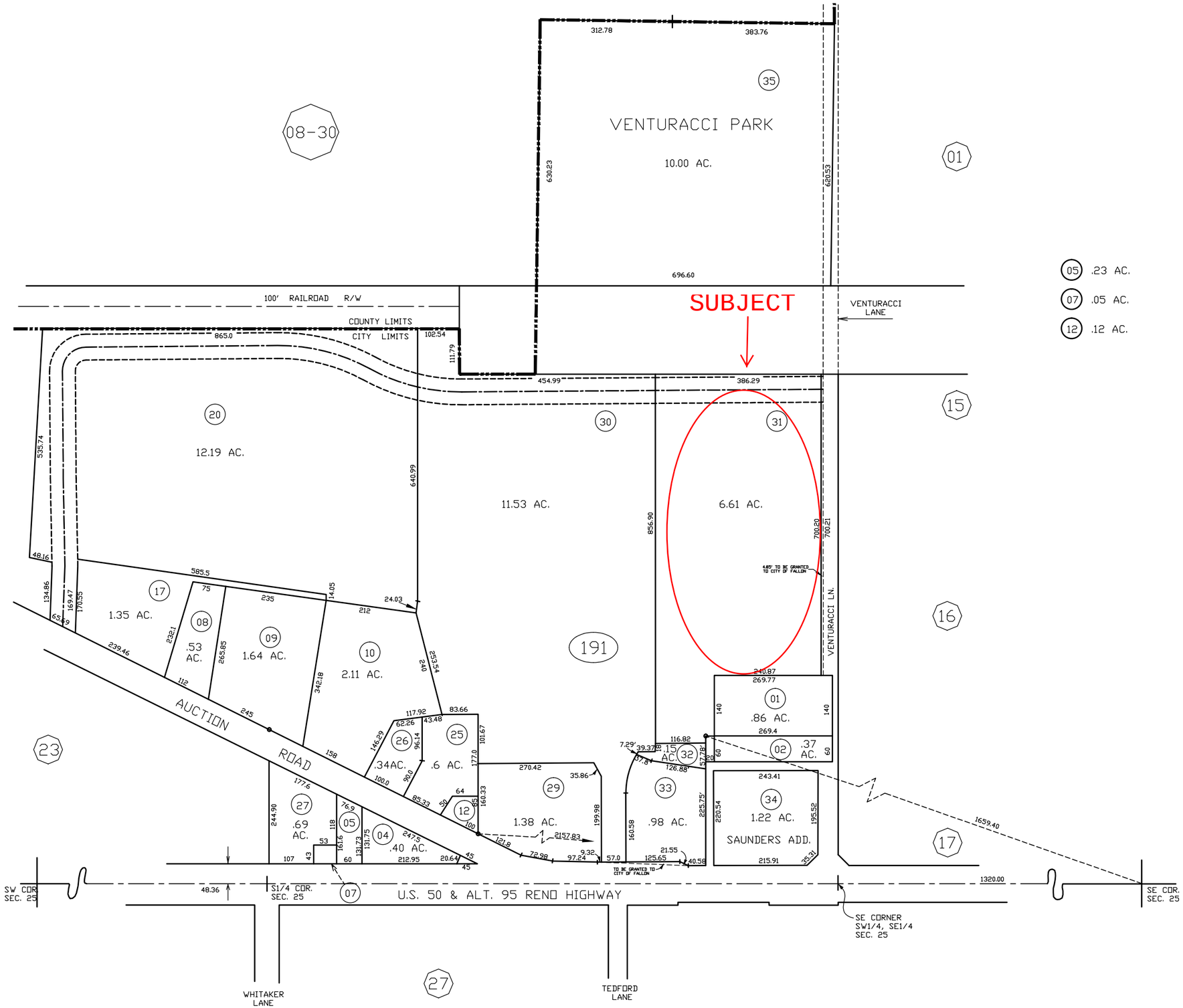
- CITY
- COUNTY
- DRIVEWAY
- NAVY
- OTHER
- OTHER
- PROPOSED
- RAIL ROAD
- STATE
- TRIBE
- UNBUILT
- CarsonRiver
- parbase
- lake

N W E S

Date: FEBRUARY 10, 2016

Drawn By: ROCHANNE L. DOWNS

0 110 220 440 660 880 Feet



05 .23 AC.
07 .05 AC.
12 .12 AC.

SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

CHURCHILL COUNTY NEVADA

19 N.	28 E.	25
TOWNSHIP	RANGE	SECTION

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

ZONING
ELLIPSE
BRACKET
PARCEL #
ROAD
EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=240'
WHEN ON 11" X 17" PAPER.

ASSESSOR'S SUMMATION & RECOMMENDATION

Assessor's values are based on NRS 360 & 361

Owner:	Safeway Stores 99	BOE Date:	February 23, 2016
Physical Location:	890 W. Williams Ave.	Case #:	15-2016
APN:	001-191-31	Appraiser:	Rochanne L. Downs Denise L. Felton
Zoning:	C2 – General Heavy Commercial	Property Use:	General Commercial

Taxpayer's Opinion of Value & Reason For Appeal:

Land:	$ 471,441	Reason: Taxpayer's Petition for Review states the full cash value of property is less than the computed taxable value the property.
Improvements:	$ 2,329,594	
Total:	$ 2,801,035	

Assessment Information (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 662,251	$ 662,251	The personal property value is secured to this parcel, but was not appealed.
Improvements:	$ 2,947,034	$ 3,272,466	
Total:	$ 3,609,285	$ 3,934,717	

Assessor's Value Recommendation (Taxable Value):

	2015-2016	2016-2017	Notes:
Land:	$ 662,251	$ 662,251	Retain the current taxable value for this property.
Improvements:	$ 2,947,034	$ 3,272,466	
Total:	$ 3,609,285	$ 3,934,717	

Summation and Recommendation:

The subject property consists of a 6.61 acre commercial site, located in Area 4, in the City of Fallon, off West Williams Avenue. This area consists mainly of other commercial properties. The subject parcel is large in comparison to other commercial properties in the area. The shape and topography are consistent with other properties in the area. The subject parcel contains of a 49,146 square foot commercial building. Currently the building contains a Safeway supermarket with a floral department, butcher shop, pharmacy, bakery, deli, Starbucks coffee, and mini casino.

Beginning in 2011-2012 all parcels with improvements are re-valued using costs from Marshall & Swift pursuant to NAC 361.128(1)(b), and the Rural Building Costs developed by the Department of Taxation and adopted by the Nevada Tax Commission. The statutory depreciation, pursuant to NRS 361.227 is calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years. The improvements for the subject property were re-valued in 2015 for 2016-2017 and are due for physical re-appraisal in 2016 for the 2017-2018 fiscal year. Churchill County revalues all land every fiscal year according to NRS 361.227, NRS 361.260 and NAC 361.118. For the 2016-2017 fiscal year, land values were set using sales no later than June 30, 2015 pursuant to NRS 361.260.

Based on comparable sales it is the Assessor's Recommendation to retain the current taxable value of $3,934,717.

001-191-31

608

02/23/2015

DOAS Form R-2 1-78

609

6.610 AC SQ 0.00 NWR

REAL ESTATE APPRAISAL RECORD

Parcel Number 001-191-31

Name SAFEWAY STORES 99 City **FALLON**

Address Sub Lot Block

CHARACTER OF SUBJECT PROPERTY

USE			TOPOGRAPHY		LAND IMPS
Residential	**Commercial**	**Industrial**	**Level**	Lot at Grade	Sidewalk
Single	Store	Warehouse	Low	Bank	Parking Strip
Duplex	Market	Factory	High	Hole	Parking Trees
Flat	Office		View	Retaining Wall	Curb
Apartment	Theater		Hill	Fill	Gutter
Hotel			Rough	Slope Up	Orn. Lights
				Slope Down	Parkway
Proper	Marginal	Sub-Marginal		Sideslope	Pavement

Zoning

BUILDING				UTILITIES	
Class	Built	Proper	Over-Imp	All Installed	Underground
Const	Area	Typical	Under-Imp		Poles in Rear
Stories					Poles In Front

CHARACTER OF NEIGHBORHOOD

USE			TREND	
Residential	Commercial	Industrial	Developing	Declining
Single	Retail	Light	Stationary	Blighted
Income	Wholesale	Heavy	Topography	
Area	Area	Area	Level	Hilly
Spoiled	Spotted	Spotted	Low	Slope
Ribbon	Ribbon	Ribbon	High	Undulating
Zoning			View	

GENERAL			
Desirability	Utilities	Typ No Stories	
Transportation	Planning	Built-up %	
Civic Centers	Stability	Bldg Restrict	
Com'l Centers	Taxes & Assm'ts	Race	
Land Imps	Typ Date of Imps		

SUMMARY

Year	2016-2017	20	20	20	20	20	20	20	20
Appraiser	D/R								
Date	4/15/2015								
Improvement Replacement Cost	RECOST YR								
Improvement R.C.L.N.D.									
Land and Imp R.C.L.N.D.									
Capitalized Earning Ability									
Indicated Sale Price									
Listed Price									

APPRAISAL

Land Value	$ 662,251								
Improvement Value	$ 3,272,466								
Total Real Estate Value	$ 3,934,717	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

ASSESSED VALUES

Land	$ 231,788	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Improvement	$ 1,145,363	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ 1,377,151	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Entered									

PA0300 APPRAISAL INFORMATION FOR PARCEL # 001-191-31 (Not Assigned to a Batch) Reopened Year: 2016-17 12/17/15

CURRENTLY IN ASSESSOR'S MASTER FILE Last Updated: 11/23/15 By TAMMY

Assessed Owner: SAFEWAY STORES 99 Legal Owner: SAFEWAY STORES 99 Re-appraisal Year: 2015
Property Location: 890 W WILLIAMS AVE
Subdivision: M&B Property Name: SAFEWAY Block Lot
Square Feet of Parcel: Total Acres...: 6.610 Water-Righted Acres: 5.890 Current Improvements: 1,145,363
Non-Ag Land Value....: 231,788 New Land Value: Total Land Value...: 231,788 New Improvements....:

COUNTS:

Single-Family Detached: Non-Dwelling Units.....: Sq Feet of Garage: Att/Det:
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: # of Baths:
Multi-Family Units....: Number of Wells.....: Number of Stories.....:
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: Square Feet of Buildings: 49,146 Sq Feet of Finished Basement...:
Square Feet of Residence: # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 400 Special Ownership: Special Property..: Class.....: 2.00 Zoning Code(s): C2
Re-appraisal Group: 04 Factoring Group..: 1 Developer Discount: Original Construction Year: 1996 Weighted Year.: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA C LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

INFORMATION IN APPRAISAL FILE Last Updated: 4/22/15 9:08:42 By ROCHANNE

Property Name.....: SAFEWAY
Non-Ag Land Value....: 231,788 New Land Value: Total Land Value...: 231,788

COUNTS:

Single-Family Detached: Non-Dwelling Units.....: Sq Feet of Garage: Att/Det:
Single-Family Attached: Mobile Home Hookups.....: # of Bedrooms: # of Baths:
Multi-Family Units....: Number of Wells.....: Number of Stories.....:
Mobile Homes.....: Number of Septic Tanks..: Square Feet of Basement.....:
Total Dwelling Units..: Square Feet of Buildings: 49,146 Sq Feet of Finished Basement...:
Square Feet of Residence: # Basemnt Bedrooms: Baths:

USE/APPRAISAL DATA & USER-DEFINED FIELDS:

Land Use Code.....: 400 Special Ownership Code....: Special Property Code: Class: 2.00
Developer Discount: Original Construction Year: 1996 Weighted Year.....: 0000
RES RIVER LOTS (Y/N) FLOOD AREA (Y/N) SWIMMING POOL (Y/N) MANUAL POST
TOTAL GARAGES COUNTY WATER HKKUPS
TRANSFER DEV RIGHTS REMAINDER PARCEL
APPR RE-APP AREA C LAST APPRAISED BY
COUNTY SEWER HKKUPS DEVELOPER DISCOUNT % PERCENT COMPLETE MH STORAGE

PARCEL #: 001-191-31 GROUP: 1 Reopened Year: 2016-17 12/17/15

#	Description	Year Built	Dimensions	Count/ Size	Found-ation	Wall Type	Stories	Roof Type	Roof Cover	Interior	# of Fixtures	Rough -ins
001	COMM EST	1996		49,146								
002	LOADING WELL C-M 14/27, LIGHT WOOD PIER	1996		3,152								
003	COMM CFW -30% QTY, REMEAS GIS	1996		9,135								
004	COMM PAVING -30% SIZE, REMEASURED GIS	2013		133,598								
005	LIGHT POLE C-M 66/5, 39' POLE * 6 POLES	1996		234								
006	QUARTZ BULBS	1996		12								
007	RETAINING WALL	1996		900								
008	CONC BARRIER POSTS USED FOR SHOPPING CARTS	2013		6								
009	PICNIC TABLES	2013		3								
010	PARKING SPACES	2013		240								
011	HANDICAP PARKING SPACES	1996		8								
012	HANDICAP PARKING SIGNS COM S66 P3 =	1996		8								
013	CONC BARRIER POSTS 100*1.05*.99*8	1996		8 LOPA - LOCATED REAR OF BUILDING								

#	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 % or Amount
001	COMM EST	2016				1.0000	4,314,397	4,314,397	70.00	3,020,078	1,057,027	04/15/15	D/R	
002	LOADING WELL	2016	LOADLTWD	12.43		1.0000		39,179	70.00	27,425	9,599	04/15/15	D/R	
003	COMM CFW	2016	CFWC	4.41		.7000		28,200	70.00	19,740	6,909	04/15/15	D/R	
004	COMM PAVING	2016	PAVINGC	1.97		.7000		184,232	95.50	175,942	61,580	04/15/15	D/R	
005	LIGHT POLE	2016	LGTSTLPL	58.24		1.0000		13,628	70.00	9,540	3,339	04/15/15	D/R	
006	QUARTZ BULBS	2016	LGTFIXFL	852.80		1.0000		10,234	70.00	7,164	2,507	04/15/15	D/R	
007	RETAINING WALL	2016	CBLKWLC	9.96		1.0000		8,964	70.00	6,275	2,196	04/15/15	D/R	
008	CONC BARRIER POSTS	2016	CONCPST	108.11		1.0000		649	95.50	620	217	04/15/15	D/R	
009	PICNIC TABLES	2016	PCNCTBLS	631.90		1.0000		1,896	95.50	1,811	634	04/17/15	L/R	
010	PARKING SPACES	2016	STRIPING	8.81		1.0000		2,114	95.50	2,019	707	04/15/15	D/R	

PARCEL #: 001-191-31 GROUP: 1 Reopened Year: 2016-17 12/17/15

#	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 % or Amount
011	HANDICAP PARKING SPACES	2016	HCSTRIPE	16.11		1.0000		129	70.00	90	32	04/15/15	D/R	
012	HANDICAP PARKING SIGNS	2016	HCSIGNP	205.92		1.0000		1,647	70.00	1,153	404	04/15/15	D/R	
013	CONC BARRIER POSTS	2016	CONCPST	108.11		1.0000		865	70.00	606	212	04/15/15	D/R	
			Totals					4,606,134		3,272,463	1,145,363			
							New This Year:	0		0	0			

Summary Report 2016-17 12/17/15 Page 1

Estimate Number: 107
Parcel Number: 001-191-31
Property Owner: SAFEWAY STORES 99
Property Location: 890 W WILLIAMS AVE
Building Name: SAFEWAY
Surveyed By: D/R
Survey Date: 04/15/15
Year Built: 1996
Cost Database Date: 01/2015

Property Appraisal System
Group: 1 Improvement #: 001
Zip: 89406
Land Use Code: 400

Section 1

Occupancy	Class	Height	Rank
100% 446 Supermarket	C - Masonry bearing walls	23.00	2.00

Total Area: 48,020
Number of Stories (Building): 1.00
Number of Stories (Section): 1.00
Perimeter: 942 Rank: Average

Components	Units/%	Other
Exterior Walls		
812 Concrete Block	100%	
HVAC (Heating)		
606 Space Heater	17%	Climate: 2.00
611 Package Unit	83%	Climate: 2.00
Sprinklers		
681 Sprinklers	100%	

Section 2

Occupancy	Class	Height	Rank
100% 511 Drug Store	C - Masonry bearing walls	23.00	2.00

Total Area: 1,126
Number of Stories (Building): 1.00
Number of Stories (Section): 1.00
Perimeter: 149 Rank: Average

Components	Units/%	Other
HVAC (Heating)		
611 Package Unit	100%	Climate: 2.00
Sprinklers		
681 Sprinklers	100%	

Cost as of 1/2015

	Units	Cost	Total
Basic Structure			
Base Cost	49,146	60.84	2,990,081
Exterior Walls	49,146	17.11	840,726
Heating & Cooling	49,146	7.08	347,954
Sprinklers	49,146	2.76	135,636
Basic Structure Total Cost	49,146	87.79	4,314,397
Replacement Cost New	49,146	87.79	4,314,397
Total Cost	49,146	87.79	4,314,397

SUPERMARKETS (446)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	COST Sq. M.	Cu. Ft.	Sq. Ft.
A-B	Good	Brick, metal and glass, heavy frame, decorative front	Plaster, acoustic tile, rubber or vinyl composition, terrazzo, pavers	Good lighting, plumbing for butchers, snack bar, bakery, etc.	Warm and cool air (zoned)	$1,236.68	$9.57	$114.89
	Average	Brick, concrete, metal and glass, small front	Plaster or drywall, acoustic tile, few partitions, vinyl composition	Adequate market lighting and plumbing, some extras	Warm and cool air (zoned)	1,073.71	8.31	99.75
C	Excellent	Individual design, heavy frame, ornamental front	Plaster, good acoustic tile, good terrazzo, rubber tile, carpet	Special lighting, good fixtures and plumbing throughout departments	Warm and cool air (zoned)	1,284.25	9.94	119.31
	Good	Brick, good tilt-up, decorative block, heavy steel or Glulam frame	Plaster, acoustic tile, rubber or vinyl composition, terrazzo	Good lighting, plumbing for butchers, snack bar, bakery, etc.	Warm and cool air (zoned)	1,079.52	8.36	100.29
	Average	Brick, block, tilt-up, Glulam, medium steel, metal and glass front	Plaster or drywall, acoustic tile, some partitions, vinyl composition	Adequate lighting and plumbing, few extra services	Package A.C.	879.96	6.81	81.75
	Low cost	Cheap brick, block, tilt-up, vinyl composition light frame	Painted walls, acoustic tile, minimum chain store	Adequate food store lighting and plumbing	Package A.C.	740.67	5.73	68.81
D	Excellent	Best veneer or siding, highly ornamental front	Plaster, good acoustic tile, good terrazzo, rubber tile, carpet	Special lighting, good fixtures and plumbing throughout departments	Warm and cool air (zoned)	1,208.04	9.35	112.23
	Good	Brick veneer or good siding, good frame and front	Plaster, acoustic tile, rubber or vinyl composition, terrazzo	Good lighting, plumbing for butchers, snack bar, bakery, etc.	Warm and cool air (zoned)	1,013.11	7.84	94.12
	Average	Good stucco or siding, some trim, metal and glass front	Plaster or drywall, acoustic tile, vinyl composition, some partitions	Adequate market lighting and outlets, small restrooms, few extras	Package A.C.	822.37	6.37	76.40
S	Good	Insulated sandwich panels, good frame and front	Plaster, acoustic tile, rubber or vinyl composition, terrazzo	Good lighting, plumbing for butchers, snack bar, bakery, etc.	Warm and cool air (zoned)	988.67	7.65	91.85
	Average	Sandwich panels, pre-engineered frame, glass front	Plaster or drywall, acoustic tile, few partitions, vinyl composition	Adequate lighting and plumbing, few extra services	Package A.C.	789.22	6.11	73.32
	Low cost	Steel panels, partly finished interior, small front	Painted walls, acoustic tile, vinyl composition, minimum chain store	Adequate food store lighting and plumbing	Package A.C.	652.94	5.06	60.66

NOTES: For warehouse food stores, see Page 29.

DRUG STORES (511)

A-B	Average	Brick or concrete, usually part of a building	Plaster or drywall, acoustic tile, VCT, small private or chain outlet	Adequate lighting, outlets, plumbing and pharmacy	Warm and cool air (zoned)	$1,255.08	$ 9.72	$116.60
C	Excellent	Face brick, best design, highly ornamental exterior	Typically best variety type, good acoustic, vinyl tile and carpet	Good departmental lighting, good pharmacy and convenience foods	Package A.C.	1,509.33	11.69	140.22
	Good	Brick, best block, stucco, good storefront and ornamentation	Drywall, acoustic tile, vinyl comp., includes typical mini-drive-thru	Good lighting and outlets, standard fixtures and pharmacy	Package A.C.	1,263.91	9.79	117.42
	Average	Brick or block, some mansard, parapet ornamentation	Drywall, some vinyl, acoustic tile, vinyl composition tile	Adequate lighting, restrooms, pre-scription and sundries departments	Package A.C.	1,060.79	8.21	98.55
	Low cost	Minimum block or cheap brick, bar joists, built-up roof	Painted exterior walls, minimum retail finish, typical low-end chain	Adequate lighting and pharmacy, small employees' restroom	Package A.C	892.66	6.91	82.93
D	Excellent	Face brick veneer, best design, highly ornamental exterior	Typically best variety type, good acoustic, vinyl tile and carpet	Good departmental lighting, good pharmacy and convenience foods	Package A.C.	1,439.36	11.14	133.72
	Good	Brick veneer or good siding, good frame and storefront entrance	Drywall, acoustic tile, vinyl comp., includes typical mini-drive-thru	Good lighting and outlets, standard fixtures and pharmacy	Package A.C	1,201.59	9.30	111.63
	Average	Stucco or siding, some mansard, parapet ornamentation	Drywall, some vinyl, acoustic tile, vinyl composition tile	Adequate lighting, restrooms, pre-scription and sundries departments	Package A.C.	1,005.47	7.78	93.41
	Low cost	Stucco or siding on studs, small front, little trim	Painted exterior walls, minimum retail finish, typical low-end chain	Adequate lighting, plumb. and pharmacy, small employees' restroom	Package A.C	843.79	6.53	78.39
S	Low cost	Steel panels, finished interior, small front, little trim	Painted exterior walls, minimum retail finish, typical low-end chain	Adequate lighting, plumb. and pharmacy, small employees' restroom	Package A.C	811.82	6.29	75.42

NOTES: Mezzanine and basement costs are listed on Page 30.

MULTISTORY BUILDINGS – Add 0.5% (1/2%) for each story over three, above ground, to all base costs of the building, including basements but excluding mezzanines.

SPRINKLERS AND ELEVATORS – Elevators are not included. Costs should be added from Page 39. Sprinkler systems are not included. Costs should be added from Page 40.

The data included on this page becomes obsolete after update delivery, scheduled for May 2016.
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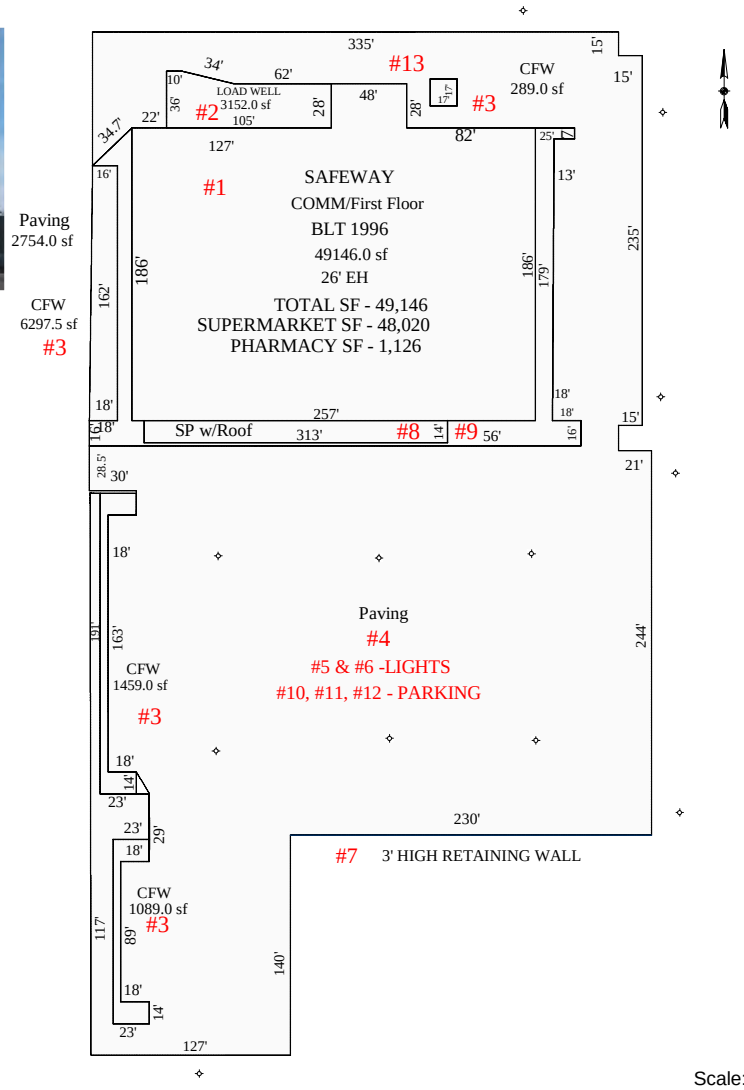
SKETCH/AREA TABLE ADDENDUM

Parcel No **001-191-31**

SUBJECT

Property Address	**890 W WILLIAMS AVE**				
City	**FALLON**	County	**CHURCHILL**	State	**NV**	Zip	**89406**
Owner	**SAFEWAY STORES**				
Client	**SAFEWAY/STARBUCKS**				
Appraiser Name	**ROCHANNE DOWNS/LAURIE MOOKINI**	Inspection Date	**06-14-13**		

IMPROVEMENTS SKETCH



Sketch by Apex Medina™

Scale: **1 = 122**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GBA1	COMM/First Floor	1.00	49146.0	942.0	49146.0
SPw/R	SP w/Roof	1.00	2702.0	414.0	2702.0
PAVING	Paving	1.00	131130.7	3654.4	
	Paving	1.00	2754.0	358.0	
	Paving	1.00	-289.0	68.0	133595.7
CFW	CFW	1.00	6297.5	1474.7	
	CFW	1.00	289.0	68.0	
	CFW	1.00	1459.0	464.0	
	CFW	1.00	1089.0	316.0	9134.5
CLDWELL	LOAD WELL	1.00	3152.0	275.0	3152.0
Net BUILDING Area		(rounded w/ factors)			49146

Comment Table 1

Comment Table 2

Comment Table 3

Actions

Secured Property Master Update ACTIVE ASU100C

- Enter
- Help (F1)
- Address History (F5)
- All Owners (F6)
- Documents (F7)
- Correspondnc Hist (F8)
- Other Functions (F10)
- Add'l Locations (F11)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Tax Years (F20)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)
- Livestock Counts (F24)

Parcel Number **001-191-31** Prior Parcel # **001-191-24** Changed 09/28/95

Last Updated 01/14/16 By **HEATHER** Created by split; Primary # **001-191-30**

Ownership

Legal Owner..... **SAFEWAY STORES 99**

Assessed Owner..... **SAFEWAY STORES 99**

Mail Address..... **#CPTS DBA1517**

1371 OAKLAND BLVD #200

City, State..... **WALNUT CREEK CA**

Zip Code..... **94596-8408**

Force Assmt Notice....

Force Ag Message...

Force Label.....

Force Card or Rental Affidavit..

Vesting Doc #, Date. **320522** 3/15/1999

Year, Book, Page.. 96

Deed Correction Required..

Map Document #s..... **292507** **250137** **184506** **127162**

Description

	#	Dir	Street or Other Description	Unit #(s)
Property Location...	890	W	**WILLIAMS AVE**	

Subdivision..... M&B Block... Lot...

Town..... Parcel Map ID..

Property Name..... SAFEWAY Confidential..

Remarks.....

Parcel # Containing Descriptive/Document Data.... **1-191-30** Land Use: 400

Size

Total Acres... 6.610 Square Feet... 0

Ag Acres..... .000 W/R Acres..... 5.890

Google Map

Actions

Secured Property Master Update ACTIVE ASU100D

Enter

Help (F1)

Other Functions (F10)

Switch Set of User-defined Flds (F11)

Ownership / Desc (F13)

Legal Description (F15)

Misc Notes (F16)

Factoring History (F17)

Display Image (F19)

Tax Years (F20)

Personal Property (F21)

Ag Land (F22)

Exemptions (F23)

Livestock Counts (F24)

Save & Exit (F3)

Cancel (F12)

Parcel Number 001-191-31 Owner **SAFEWAY STORES 99**

Location 890 W **WILLIAMS AVE** Town

Improvements

Sngl-Fam Detached.	0	Non-Dwell Units..	0	Square Feet of Garage..	0
Sngl-Fam Attached.	0	MH Hookups....	0	Type of Garage....	▼
Mult-Fam Units....	0	Wells.....	0	Number of Bedrooms.....	0
Mobile Homes.....	0	Septic Tanks.....	0	Number of Baths.....	.00
Tot Dwell Units:	0			Number of Stories.....	.0
				Square Feet of Basement	0
		Sq Ft Buildings	49,146	Sq Ft Finished Basement	0
		Sq Ft Residence	0	Numbr of Basement Bedrooms	0
				Numbr of Basement Baths	.00

Use/Appraisal Data

Current Land Use Code.: 400 (To change, go to Tax Year Data screen)

Zoning Code(s).....	C2				
Special Ownership.....		Special Prop.....		Class.....	2.00
Re-appraisal Group.....	04	Factoring Group...	01	Developer Discount.	
Re-appraisal Year.....	2015	Orig Constr Year..	1996	Weighted Year.....	0

User-defined Fields: 1st Set

RES RIVER LOTS (Y/N)		TOTAL GARAGES	
FLOOD AREA (Y/N)			
SWIMMING POOL (Y/N)			
MANUAL POST		COUNTY WATER HKKUPS	

Actions

Secured Property Master Update ACTIVE ASU100E

Help (F1)
Insert Line (F4)
Other Functions (F10)
Ownership / Desc (F13)
Imprv / Apprsl Data (F14)
Misc Notes (F16)
Factoring History (F17)
Tax Years (F20)
Personal Property (F21)
Ag Land (F22)
Exemptions (F23)
Livestock Counts (F24)
Save & Exit (F3)
Cancel (F12)

Parcel Number 001-191-31 Owner **SAFEWAY STORES 99**

Location 890 W **WILLIAMS AVE** Town

Do not use for ANY type of legal documents.

Legal Description	Section or Lot	Township or Block	Range	Acres
1996-97				
Created from split of parcel # 001-191-24				
Primary new parcel is parcel # 001-191-30				
Parcel in SW1/4-SE1/4	**25**	**19**	**28**	
CHURCHILL DOWNS PARTNERSHIP PARCEL MAP				
PARCEL #2				6.610
FILE #292507				
Rec: Sept. 19, 1995				
PARCEL #001-191-31				

Page 1 of 1 Bottom

Page Back Page Fwd

Actions

Secured Property Master Update ACTIVE ASU100G

- Enter
- Help (F1)
- Shift Active Column (F2)
- List (F4)
- Assessed Values (F5)
- View 2 (F6)
- Value Change Hist (F8)
- Other Functions (F10)
- Earlier Years (F11)
- Ownership / Desc (F13)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)

Parcel Number 001-191-31 Owner **SAFEWAY STORES 99**

Location 890 W **WILLIAMS AVE** Town

Tax Year Data - View 1

Taxable Values	2017-18	2016-17	2015-16	2014-15
Land	662,251	662,251	662,251	662,251
Improvements	3,272,466	3,272,466	2,947,034	2,918,966
Pers Prop (F21)	0	700,771	792,274	881,820
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Taxable Value	3,934,717	4,635,489	4,401,560	4,463,037
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	46,260	31,071	190,380
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code				
Land Use Code	400	400	400	400

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

Actions

Secured Property Master Update ACTIVE ASU100G

- Enter
- Help (F1)
- Shift Active Column (F2)
- List (F4)
- Taxable Values (F5)
- View 2 (F6)
- Value Change Hist (F8)
- Other Functions (F10)
- Earlier Years (F11)
- Ownership / Desc (F13)
- Imprv / Apprsl Data (F14)
- Legal Description (F15)
- Misc Notes (F16)
- Factoring History (F17)
- Display Image (F19)
- Personal Property (F21)
- Ag Land (F22)
- Exemptions (F23)

Parcel Number 001-191-31 Owner **SAFEWAY STORES 99**

Location 890 W **WILLIAMS AVE** Town

Tax Year Data - View 1

Assessed Values	2017-18	2016-17	2015-16	2014-15
Land	231,788	231,788	231,788	231,788
Improvements	1,145,363	1,145,363	1,031,462	1,021,638
Pers Prop (F21)	0	245,270	277,296	308,637
Ag Lands (F22)	0	0	0	0
Exemptions (F23)	0	0	0	0
Net Assessed Value	**1,377,151**	1,622,421	1,540,546	1,562,063
Increased (New) Values				
Land	0	0	0	0
Improvements	0	0	0	0
Personal Property	0	16,191	10,875	66,633
District	1.0	1.0	1.0	1.0
Tax Rate			3.6600	3.6600
Tax Increase Cap %			3.2	4.7
Exempt Code	01	01	01	01
Exclusion Code(s)				
Exemption NRS #				
Summary Parcel #				
Tax Service Code				
Land Use Code	400	400	400	400

PLEASE NOTE:
2017-2018 COLUMN CURRENTLY REFLECTS THE 2016-2017 VALUES AS THIS IS OUR WORKING YEAR

ASR770 Churchill County 12/17/15

Tax and Prior Year Gross Assessed Value Override Calculator

Parcel #: 001-191-31 District: 1.0

	Gross Assd Value	Tax Rate	Tax Amount
2004-05:	1,317,991	3.5521	46,816.36

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Gross Assd Value	1,532,112	1,644,961	1,684,139	2,028,445	2,008,159	1,872,923	1,648,229
Total New Value	0	34,948	10,928	359,467	16,294	35,915	18,852
Tax Incrs Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Alt Cap %	5.4	6.8	6.6	7.3	7.7	8.0	6.0
Total Tax Rate	3.5621	3.5521	3.6121	3.6400	3.6400	3.6400	3.6400
"COR" Tax Rate	3.5321	3.5221	3.5821	3.6100	3.6100	3.6100	3.6100
Calculated Prior Yr GAV Override	0	1,397,028	1,522,785	1,607,027	0	0	0
Manual Override	0	1,389,162	1,522,785	1,607,027	0	0	0
Tax Amounts							
Pre-Abatement:	54,575.36	58,430.66	60,832.78	73,835.40	73,096.99	68,174.40	59,995.54
Abatement....:	4,771.29-	4,303.15-	2,762.24-	.00	.00	.00	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	49,804.07	54,127.51	58,070.54	73,835.40	73,096.99	68,174.40	59,995.54

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Assd Value	1,657,908	1,660,624	1,562,063	1,540,546	1,622,421	1,377,151	0
Total New Value	8,416	109,055	66,633	10,875	16,191	0	0
Tax Incrs Cap %	6.4	5.2	4.7	3.2	3.2	3.2	
Alt Cap %	6.4	5.2	4.7	3.2	**3.2**	**3.2**	**3.2**
Total Tax Rate	3.6400	3.6400	3.6600	3.6600	3.6600	**3.6600**	**3.6600**
"COR" Tax Rate	3.6100	3.6100	3.6300	3.6300	3.6300	**3.6300**	**3.6300**
Calculated Prior Yr GAV Override	0	0	0	0	0	1,606,035	0
Manual Override	0	0	0	0	0	0	0
Tax Amounts							
Pre-Abatement:	60,347.85	60,446.71	57,171.51	56,383.98	59,380.61	50,403.73	.00
Abatement....:	.00	.00	.00	.00	594.83-	.00	.00
Recapture....:	.00	.00	.00	.00	.00	.00	.00
Total.....:	60,347.85	60,446.71	57,171.51	56,383.98	58,785.78	50,403.73	.00

Note: Tax Amounts are before any Exemption Amounts are applied.

ESTIMATE ONLY

CHURCHILL COUNTY BOARD OF EQUALIZATION

Commercial Sales Comparison

CASE : #15-2016 PETITIONER: SAFEWAY STORES 99

Item	Subject	Comparable 1	Comparable 2	Comparable 3
APN	001-191-31	212-134-01	004-012-30	001-191-29
Address	890 W. Williams Ave. Fallon, NV	6255 Sharlands Ave. Reno, NV	222 Fairview Dr. Carson City, NV	940 W. Williams Ave. Fallon, NV
Proximity to Subject		66.5 Miles	62.5 Miles	.2 Miles
Sales Price		$5,100,000	$4,200,000	$1,331,652
Date of Sale		05/01/15	10/30/14	05/05/14
Document #		4465257	448519	440352
Lot Size - Acres	6.61	4.35	2.38	1.38
Lot Size - Sq. Ft	287,932	189,530	103,673	60,113
Land Use Code	400	400	400	400
Zoning	C2	PUD	RC	C2
Year Built	1996	2004	1977	1996
Gross Building Area	49,146	42,250	32,745	4,120
Quality/Class	Average	Average	Low	Average
Notes:		Scholaris #128	Office Depot	Washington Federal Bank. Sale verified as land and building only
Land Value-Assessor Taxable	$662,251.00	$1,705,770.00	$754,740.00	$480,900.00
Imps Value-Assessor Taxable	$3,272,466.00	$4,070,721.00	$944,209.00	$528,066.00
TOTAL TAXABLE VALUE	$3,934,717.00	$5,776,491.00	$1,698,949.00	$1,008,966.00
Sq. Ft. Total Value- Assessor	$80	$137	$52	$245
Sq. Ft. Total Value- Market		$121	$128	$323

Assessor's Recommendation:

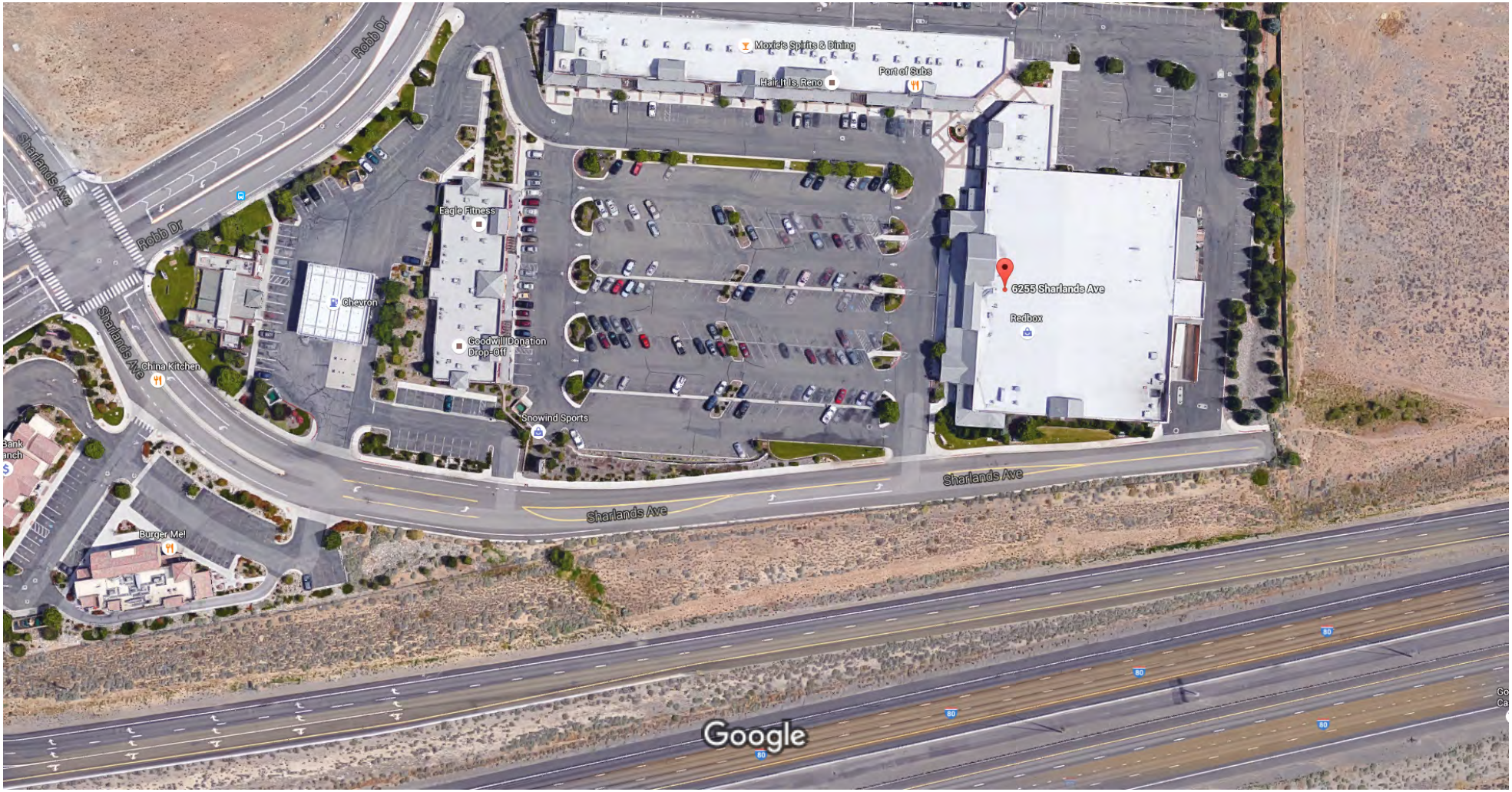
The Subject property has a total taxable value of $80 per sq. ft. for land and improvements. Comparable #1 is the former Scholari's supermarket located in Washoe County that sold for $121 per sq. ft. in May of 2015. This comparable requires an upward adjustment for gross building space and lot size and a downward adjustment for year built. Comparable #2 is an Office Depot in Carson City that sold for $128 per sq. ft. in October of 2014. This comparable requires an upward adjustment for gross building area, lot size, building quality class and year built. Comparable #3 is the Washington Federal Bank which is located adjacent to the subject and was built the same year as the subject. This comparable sold for $323 per sq. ft. in May of 2014 and requires an upward adjustments for gross building area and lot size. Comparables #2 and #3 are the older sales and therefore require a time adjustment to reflect the current market. According to the grid, Comparable #3 is an indicator of the upper end value while Comparable #2 is considered the lower end value prior to adjustments. The average sale price is $191 per sq. ft. and the median sales price $128 per sq. ft. which is higher than the $80 per sq. ft. taxable value of the subject. It is the Assessor's recommendation to maintain the current Taxable Value for land and improvements of $3,934,717 and Assessed Value of 1,377,151 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

SALES COMPARABLE #1

623

Google Maps 6255 Sharlands Ave



Imagery ©2016 Google, Map data ©2016 Google 50 ft

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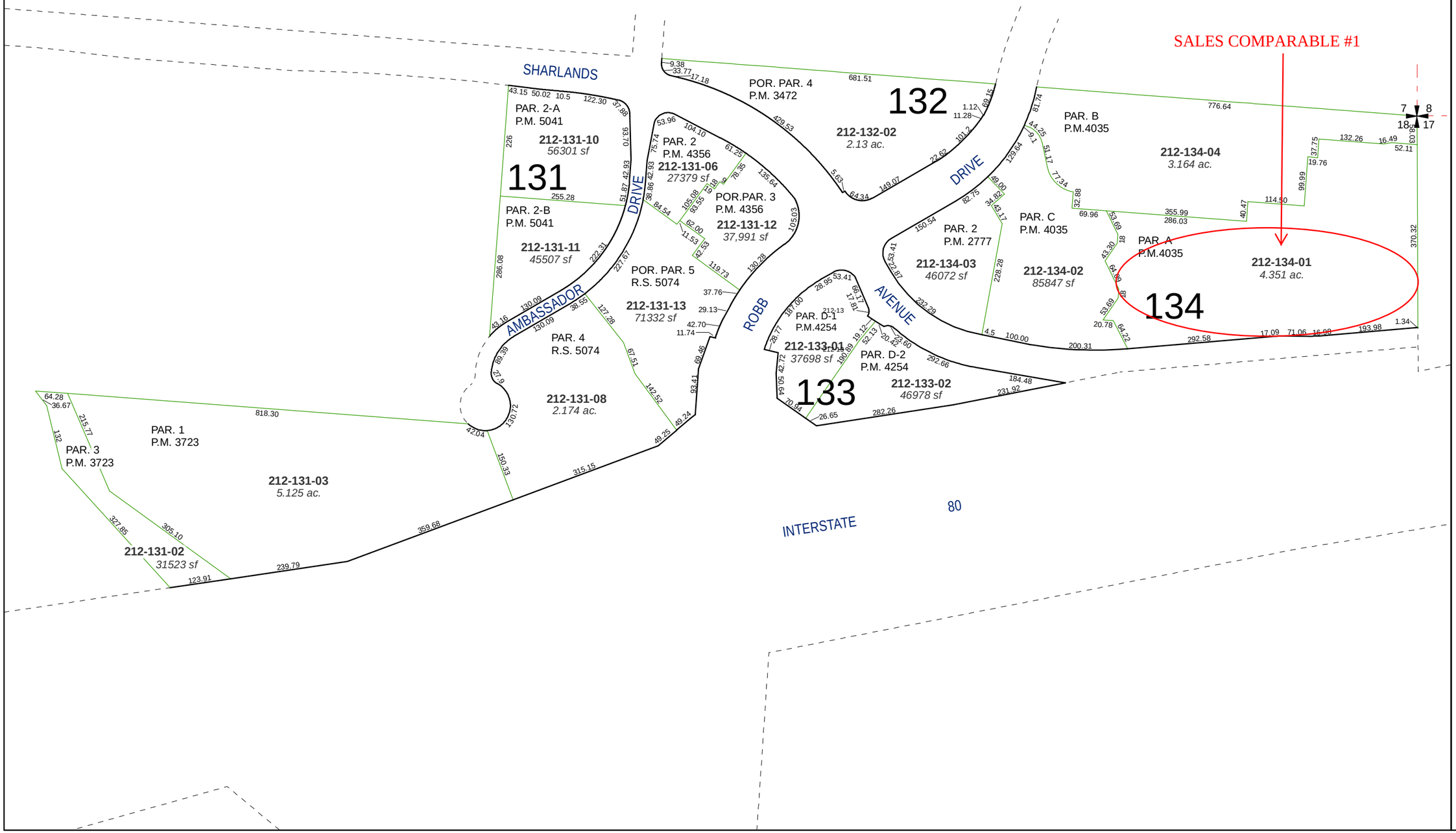
T19N - R19E



Assessor's Map Number

212-13

STATE OF NEVADA

WASHOE COUNTY

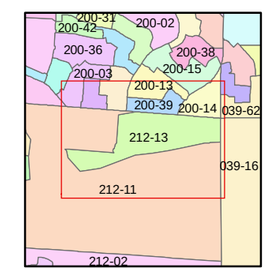
ASSESSOR'S OFFICE

Joshua G. Wilson, Assessor

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

Feet
0 50 100 150 200

1 inch = 200 feet



created by: CFB 06/24/2009

last updated: CFB 10/27/2011

area previously shown on map(s)

039-11

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

625

SALES COMPARABLE #1

	WASHOE COUNTY ASSESSOR PROPERTY DATA	02/01/2016

APN: 212-134-01 Card 1 of 1

Owner Information & Legal Description

Situs	6255 SHARLANDS AVE		
Owner 1	PRIME A INVESTMENTS-NEVADA LLC		
Mail Address	16850 BEAR VALLEY RD		
	VICTORVILLE CA 92395		
Rec Doc No	4465257	Rec Date	05/01/2015
Prior Owner	ROBB DRIVE REAL ESTATE LLC		
Prior Doc	4463612		
Keyline Desc	PM 4035 LT A		
Subdivision	_UNSPECIFIED		
Lot: A Block:		Sub Map#	
Record of Survey Map:		Parcel Map#	4035
Section: Township: 19 Range: 19		SPC	
Tax Dist	1000 Add'l Tax Info	Prior APN	039-113-06
Tax Cap Status	Use does not qualify for Low Cap, High Cap Applied		

Building Information

Property Name:	SCOLARIS #128		
Quality	C20 Avg	Occupancy Sec Occupancy	Supermarket
Stories	1.00	Square Feet	45,250
Year Built	2004	Square Feet does not include Basement or Garage Conversion Area.	
W.A.Y.	2004	Finished Bsmt	0
Bedrooms	0	Unfin Bsmt	0
Full Baths	0	Bsmt Type	
Half Baths	0	Gar Conv Sq Foot	0
Fixtures		Total Gar Area	0
Fireplaces	0	Gar Type	
Heat Type	PACKAGE UNIT	Det Garage	0
Sec Heat Type		Bsmt Gar Door	0
Ext Walls	CONCRETE BLK	Sub Floor	
Sec Ext Walls	CONC BLK TEX	Frame	MASONRY BRNG
Roof Cover		Construction Mod	0
Obso/Bldg Adj	0	Units/Bldg	0
% Incomplete		Units/Parcel	0

Land Information

Land Use	400	Zoning	PUD	Sewer	Municipal	NBC	BBCQ
Size	4.351 Acre or ~ 189,530 SqFt	Water	Muni	Street	Paved	NBC Map	BB NBC Map

Valuation Information

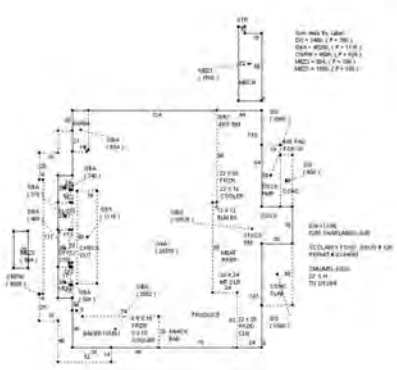
Valuation History	2015/16 FV	2016/17 NR
Taxable Land Value	1,705,770	1,705,770
Taxable Improvement Value	4,064,090	4,070,721
Taxable Total	5,769,860	5,776,491
Assessed Land Value	597,020	597,020
Assessed Improvement Value	1,422,431	1,424,752
Total Assessed	2,019,451	2,021,772

The 2016/2017 values are preliminary values and subject to change.

Sales/Transfer Information/Recorded Document

V-Code	LUC	Doc Date	Value/Sale Price	Grantor	Grantee
1SVR	400	05-01-2015	5,100,000	ROBB DRIVE REAL ESTATE LLC	PRIME A INVESTMENTS-NEVADA LI
3BGG	400	04-29-2015	5,287,681	ROTMA #2 LLC	ROBB DRIVE REAL ESTATE LLC
1GCR	400	08-28-2008	9,400,000	J & J LAND DEVELOPMENT LLC,	ROTMA #2 LLC
1G	140	07-11-2003	1,515,888	SHARON CORPORATION THE,	J & J LAND DEVELOPMENT LLC
3NTT	110	06-26-2003	0	SHARON CORPORATION THE,	SHARON CORPORATION THE

Building #1 Sketch



Property Photo

If the property sketch is not available on-line you can obtain a copy by calling (775) 328-2277 or send an email to

SALES COMPARABLE #1

	WASHOE COUNTY ASSESSOR PROPERTY DATA	01/25/2016

APN: 212-134-01 Card 1 of 1

Owner Information & Legal Description

Situs	6255 SHARLANDS AVE		
Owner 1	PRIME A INVESTMENTS-NEVADA LLC		
Mail Address	16850 BEAR VALLEY RD		
	VICTORVILLE CA 92395		
Rec Doc No	4465257	Rec Date	05/01/2015
Prior Owner	ROBB DRIVE REAL ESTATE LLC		
Prior Doc	4463612		
Keyline Desc	PM 4035 LT A		
Subdivision	_UNSPECIFIED		
Lot: A Block:		Sub Map#	
Record of Survey Map:		Parcel Map#	4035
Section: Township: 19 Range: 19		SPC	
Tax Dist	1000 Add'l Tax Info	Prior APN	039-113-06
Tax Cap Status	Use does not qualify for Low Cap, High Cap Applied		

Building Information

Property Name:	SCOLARIS #128		
Quality	C20 Avg	Occupancy Sec Occupancy	Supermarket
Stories	1.00	Square Feet	45,250
Year Built	2004	Square Feet does not include Basement or Garage Conversion Area.	
W.A.Y.	2004	Finished Bsmt	0
Bedrooms	0	Unfin Bsmt	0
Full Baths	0	Bsmt Type	
Half Baths	0	Gar Conv Sq Foot	0
Fixtures		Total Gar Area	0
Fireplaces	0	Gar Type	
Heat Type	PACKAGE UNIT	Det Garage	0
Sec Heat Type		Bsmt Gar Door	0
Ext Walls	CONCRETE BLK	Sub Floor	
Sec Ext Walls	CONC BLK TEX	Frame	MASONRY BRNG
Roof Cover		Construction Mod	0
Obso/Bldg Adj	0	Units/Bldg	0
% Incomplete		Units/Parcel	0

Land Information

Land Use	400	Zoning	PUD	Sewer	Municipal	NBC	BBCQ
Size	4.351 Acre or ~ 189,530 SqFt	Water	Muni	Street	Paved	NBC Map	BB NBC Map

Valuation Information

Valuation History	2015/16 FV	2016/17 NR
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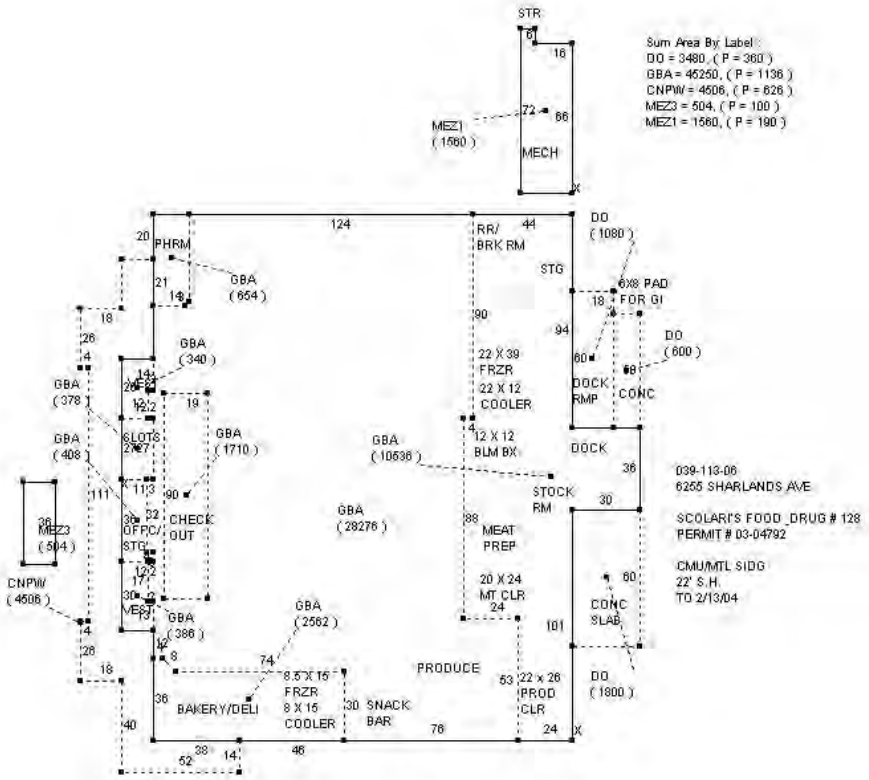
3NTT	110	06-26-2003	0	SHARON CORPORATION THE,	SHARON CORPORATION THE

627

Building #1 Sketch



If the property sketch is not available on-line you can obtain a copy by calling (775) 328-2277 or send an email to exemptions@washoecounty.us with '**Sketch Request**' in the subject line. Please include the APN.

Property Photo

SALES COMPARABLE #1

628

All parcel data on this page is for use by the Washoe County Assessor for assessment purposes only. Zoning information should be verified with the appropriate planning agency. Summary data may not be a complete representation of the parcel. All Parcels are reappraised each year. This is a true and accurate copy of the records of the Washoe County Assessor's Office as of 01/24/2016. **NOTE:** The 2016/2017 values are preliminary values and subject to change.

SALES COMPARABLE #2

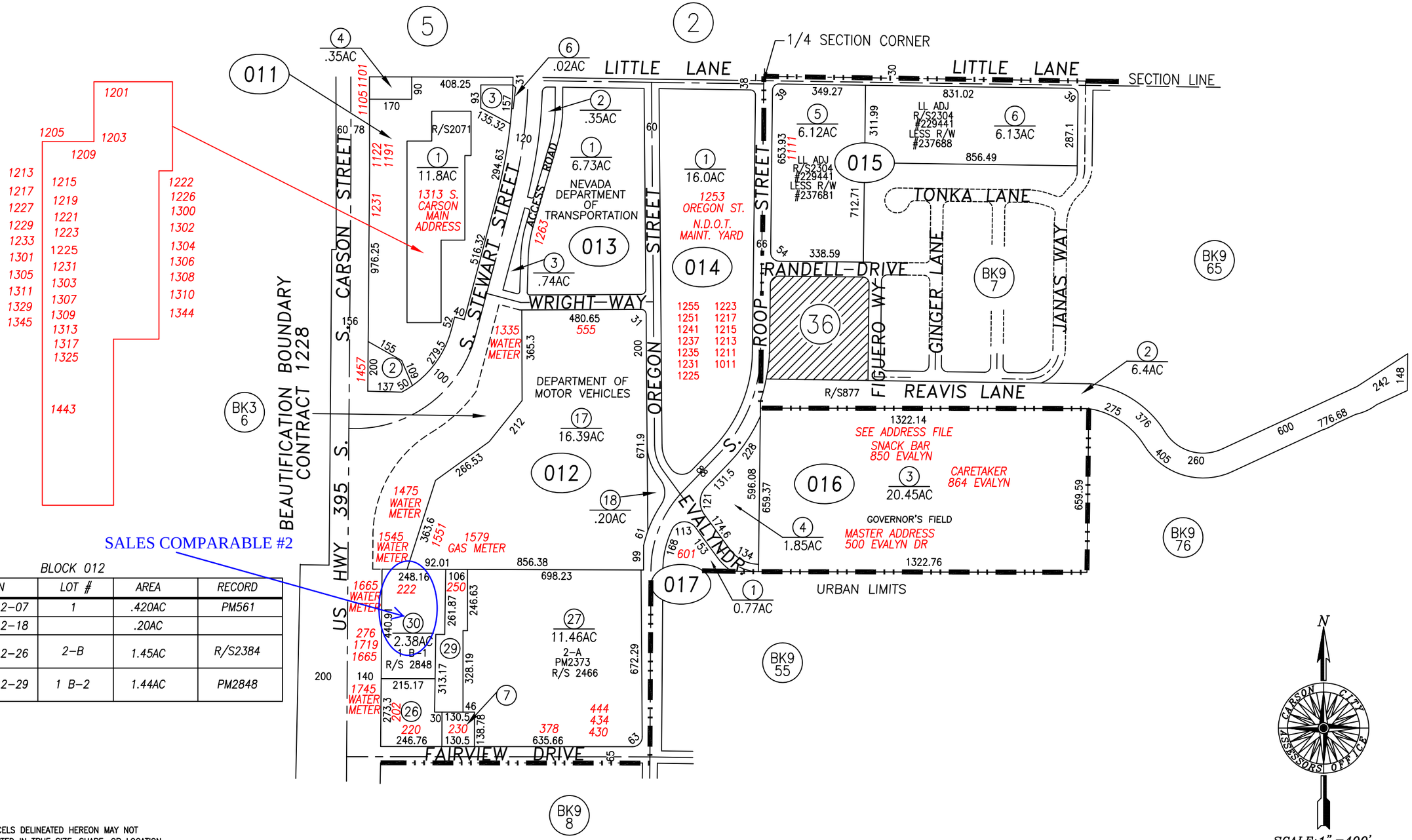
Google Maps 222 Fairview Dr

Imagery ©2016 Google, Map data ©2016 Google 50 ft

222 Fairview Dr

Carson City, NV 89701

At this location



BLOCK 012

APN	LOT #	AREA	RECORD
004-012-07	1	.420AC	PM561
004-012-18		.20AC	
004-012-26	2-B	1.45AC	R/S2384
004-012-29	1 B-2	1.44AC	PM2848

NOTE
SOME PARCELS DELINEATED HEREON MAY NOT BE PRESENTED IN TRUE SIZE, SHAPE, OR LOCATION DUE TO DISCREPANCIES BETWEEN LOT LINES.

CARSON CITY, NEVADA
THIS MAP IS PREPARED FOR THE USE OF THE CARSON CITY ASSESSOR FOR ASSESSMENT AND ILLUSTRATIVE PURPOSES ONLY, IT DOES NOT REPRESENT A SURVEY. NO LIABILITY IS ASSUMED AS TO THE SUFFICIENCY OR ACCURACY OF THE DATA DELINEATED HEREON. YOU CAN VIEW AND PRINT OUR MAPS AT NO CHARGE FROM OUR WEBSITE AT WWW.CARSON-CITY.NV.US

CHANGED 004-015-05 TO PAGE 4-36
STANDARDIZED PAGE.

SCALE: 1" = 400'
REVISED: 10/28/2015

SALES COMPARABLE #2

631

CARSON CITY
Capital of Nevada

Assessor Home | Sales Data Inquiry (Back)

Parcel #	004-012-28	Document Type	GBS - GRANT BARGAIN SALE DEED
Document #	448519		
Verify	A	Book	
Non-sale Record		Page	
Legal Owner	CARSON OUTPARCEL LLC	Mailing Address	14039 SHERMAN WY STE 206 LOS ANGELES, CA 91405-0000
Assessed Owner	CARSON OUTPARCEL LLC		
Property Location	222 FAIRVIEW DR	Block / Lot	/ 1-B
Subdivision	PARCEL 1-B R/S 2384	Class	1.00
Zoning Code	RC	Tax District	1.0
Re-appraisal Group	3	Land Use Code	400
Total Acres	3.830	Improvement Type	COMM
Water-righted Acres	.000	Special Property Code	
Land Square Feet	166,835	Original Construction Year	1975
Buildings Square Feet	51,882	Weighted Year	1975
Residence Square Feet	0	Number of Stories	.0
Number of Bedrooms	0	Number of Bathrooms	.00
Garage Square Feet		Type of Garage	
Basement Square Feet		Finished Basement Sq Feet	
# of Basement Bedrooms		# of Basement Bathrooms	

Assessed Values

Land & Ag Land	379,550
Improvements	646,986
Personal Property	0
Total	1,026,536

Grantee / Buyer	CARSON OUTPARCEL LLC	Real Prop Transfer Tax	.00
Grantor/Seller	JOHNSON, A D & C M TR 11/7/98	Interest Rate	.00
Date Sold	10/30/14		
Total Sale Price	4,200,000.00		
Deed of Trust 1	.00		
Deed of Trust 2	.00	Sales Code	
Deed of Trust 3	.00		
Cash Amount	4,200,000.00		
Price Adjustment	.00	Price Adjustment Remark	
Adjusted Sale Price	4,200,000.00		
Title Co	1ST AMER	Escrow	NCS-671993-SC
Remarks			

Sales Questionnaire

	Sent	Returned
By Grantor		
By Grantee		

SALES COMPARABLE #2

632

CARSON CITY
Capital of Nevada

Assessor Home | Personal Property | Sales Data | Secured Tax Inquiry | Recorder Search

Parcel Detail for Parcel # 004-012-30

Location

Property Location 222 FAIRVIEW DR
Town
District 1.0 - URBAN DISTRICT
Subdivision PARCEL 1 B-1 PM 2848 Lot Block
Property Name OFFICE DEPOT

Add'l Addresses
Legal Description

Ownership

Assessed Owner Name CARSON OUTPARCEL LLC
Mailing Address 14039 SHERMAN WY STE 206
LOS ANGELES, CA 91405-0000

Ownership History
Document History

Legal Owner Name CARSON OUTPARCEL LLC
Vesting Doc #, Date 458746 10/22/15 Book / Page /
Map Document #s PM 2373 R/S 2466 PM 2848

Description

Total Acres 2.380 Square Feet 103,673
Ag Acres .000 W/R Acres .000

Improvements

Single-family Detached 0
Single-family Attached 0
Multiple-family Units 0
Mobile Homes 0
Total Dwelling Units 0

Non-dwelling Units 1
Mobile Home Hookups 0
Wells 0
Septic Tanks 0
Buildings Sq Ft 32,745
Residence Sq Ft 0
Basement Sq Ft 0
Finished Basement SF 0

Bedrooms / Baths 0 / .00
Stories 1.0
Garage Square Ft... 0
Attached / Detached

Basement
Bedrooms / Baths 0 / .00

Improvement List
Property Costing Estimates

Appraisal Classifications

Current Land Use Code 400

Code Table

Zoning Code(s) RC
Class 1.00
Re-appraisal Group 3 Re-appraisal Year 2015
Original Construction Year 1975 Weighted Year 1977

Assessed Valuation

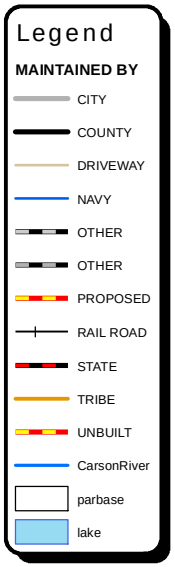
Assessed Values	2016-17	2015-16	2014-15
Land	264,159		
Improvements	330,473		
Personal Property	0		
Ag Land	0		
Exemptions	0		
Net Assessed Value	594,632		
Increased (New) Values			
Land	0		
Improvements	0		
Personal Property	0		

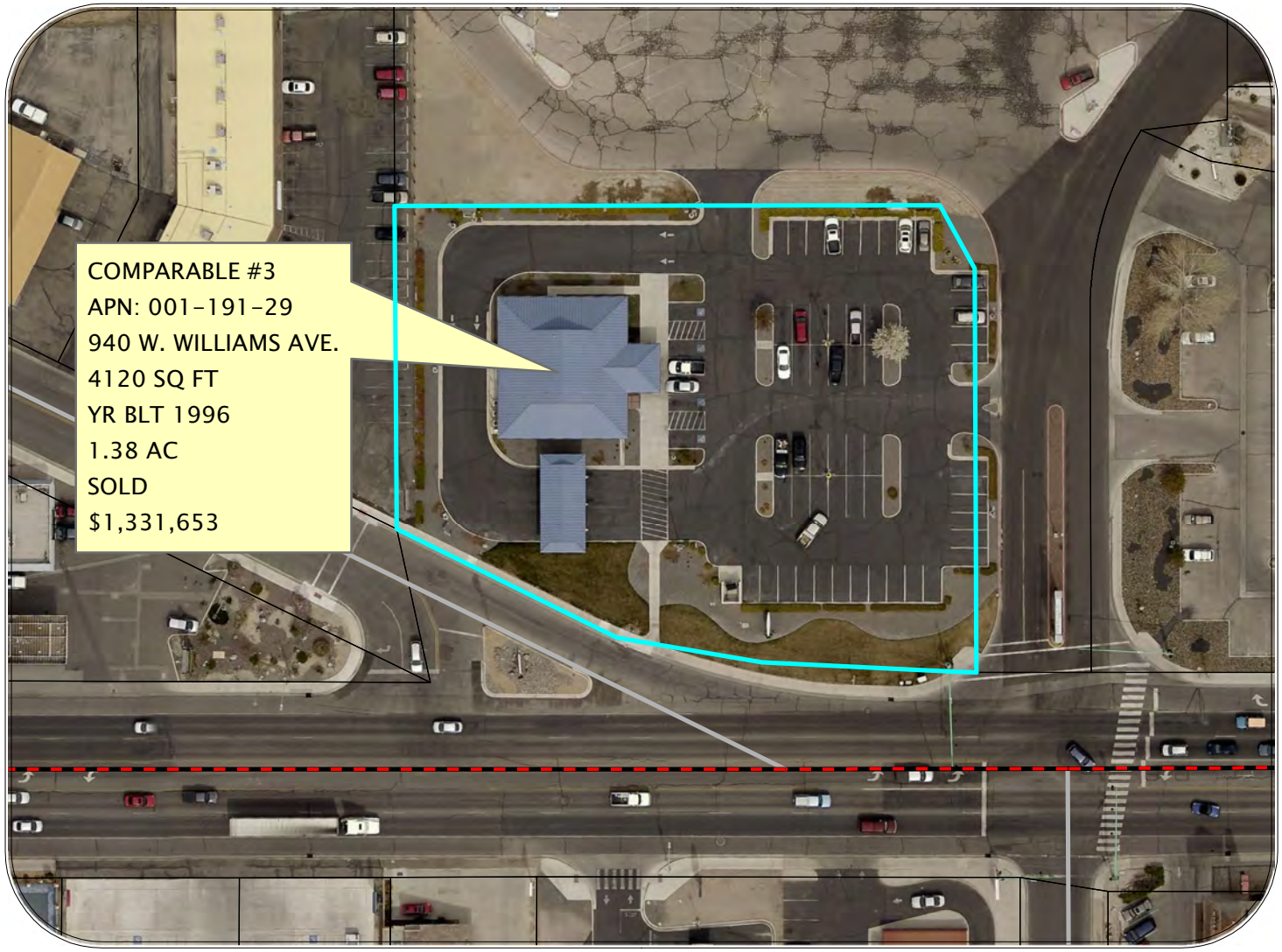
Taxable Valuation

Taxable Values	2016-17	2015-16	2014-15
Land	754,740		
Improvements	944,209		
Personal Property	0		
Ag Land	0		
Exemptions	0		
Net Taxable Value	1,698,949		
Increased (New) Values			
Land	0		
Improvements	0		
Personal Property	0		

Back to Search List

COMPARABLE #3
APN: 001-191-29
2016-2017

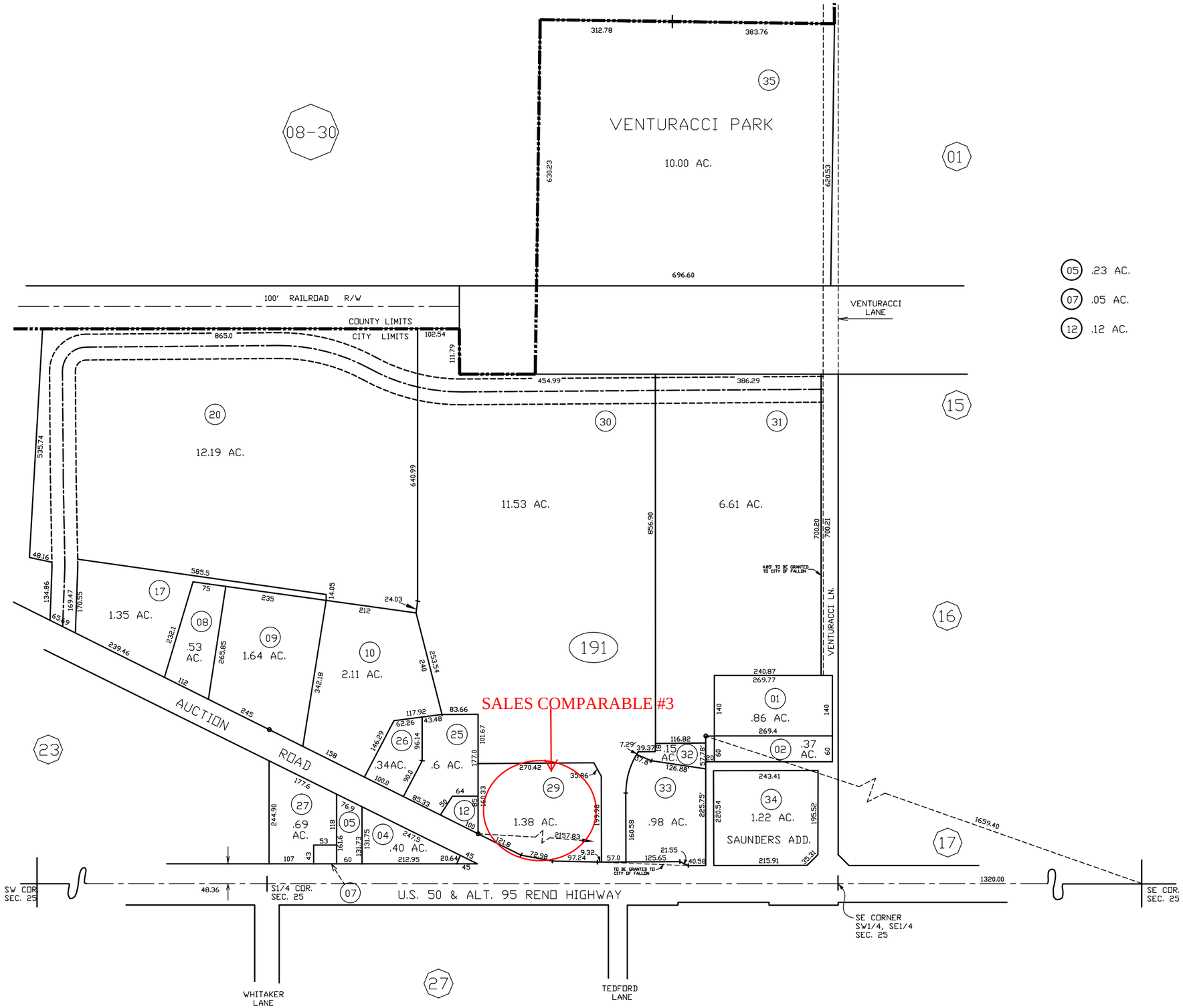




Date: FEBRUARY 1, 2016

Drawn By: ROCHANNE L. DOWNS

0 55 110 220 330 440 Feet



SCALE CORRECT WHEN ON 11" X 17" PAPER.
THE LINE BELOW THIS TEXT IS 1 INCH IN LENGTH.

TOWNSHIP	RANGE	SECTION
19 N.	28 E.	25

NOTE: This plat is for assessment use only and does not represent a survey. No liability is assumed as to the accuracy of the data delineated hereon. Use of this plat for other than assessment purposes is definitely not recommended and Churchill County expressly disclaims any liability for use other than for assessment purposes.

LEGEND

- ZONING
- ELLIPSE
- BRACKET
- PARCEL #
- ROAD
- EASEMENT

ZONE PER CITY MAP

LAST REVISED: JULY 13, 2006

STATE OF NEVADA
COUNTY OF CHURCHILL
REVISED BY: ASSESSOR

FISCAL YEAR 2015/2016

1"=240'
WHEN ON 11" X 17" PAPER.

SALES COMPARABLE #3

SKETCH/AREA TABLE ADDENDUM

Parcel No **001-191-29**

SUBJECT

Property Address **940 W WILLIAMS AVE**

City **FALLON** County **CHURCHILL** State **NV** Zip **89406**

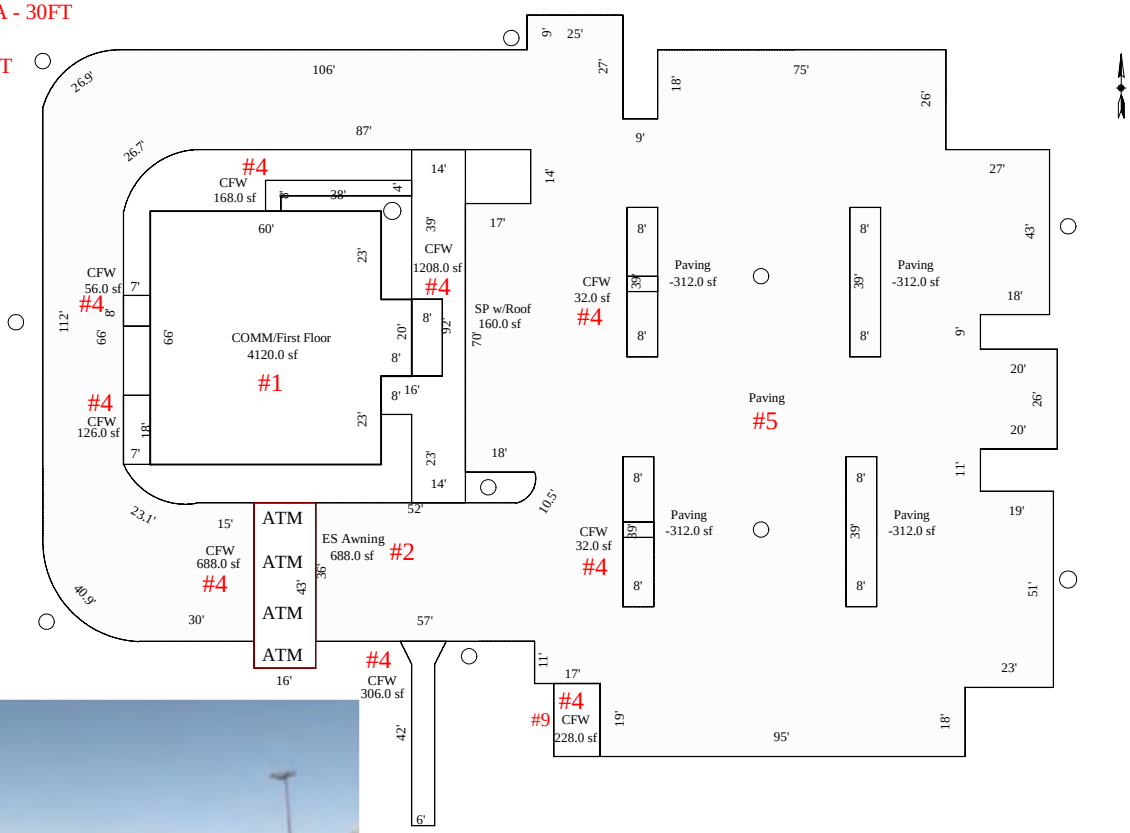
Owner **BANK OF AMERICA**

Client

Appraiser Name **STEPHANIE HOHLT** Inspection Date **JULY 25, 2011**

IMPROVEMENTS SKETCH

#3 LIGHT POLES=9 EA - 30FT
#4 LIGHTING=16 EA
#7 SPRINKS=14000 SFT
#8 CURB=1110 LF



Sketch by Apex Sketch v5 Pro™

Scale: **1" = 30'**

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GBA1	COMM/First Floor	1.00	4120.00	268.0	4120.00
SPw/R	SP w/Roof	1.00	160.00	56.0	160.00
PAVING	Paving	1.00	33514.59	1460.0	
	Paving	1.00	-312.00	94.0	
	Paving	1.00	-312.00	94.0	
	Paving	1.00	-312.00	94.0	
	Paving	1.00	-312.00	94.0	32266.59
AWNES	ES Awning	1.00	688.00	118.0	688.00
CFW	CFW	1.00	1208.00	244.0	
	CFW	1.00	168.00	92.0	
	CFW	1.00	32.00	24.0	
	CFW	1.00	32.00	24.0	
	CFW	1.00	228.00	62.0	
	CFW	1.00	306.00	115.4	
	CFW	1.00	688.00	118.0	
	CFW	1.00	126.00	50.0	
	CFW	1.00	56.00	30.0	2844.00

Net BUILDING Area (rounded w/ factors) 4120

Comment Table 1

Comment Table 2

Comment Table 3

SALES COMPARABLE #3

Actions

Sales Data Bank Update ASU800B

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List Document Types (F5)

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Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

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Cancel (F12)

Parcel # 001-191-29 Document # 440352 Date Sold... 5/05/14

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... WASHINGTON FEDERAL N A Verify..... Book...

Grantor... BANK OF AMERICA NEVADA Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 940 W WILLIAMS AVE

Subdivision..... M&B Block... Lot..

Assessed Values

Land & Ag Land.....	168,315	Class.....	2.00
Improvements.....	185,264	District.....	1.0
Personal Property..		Land Use Code.....	400
Total	353,579	Zoning Code.....	C2
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... WASHINGTON FEDERAL N A

Assessed Owner..... WASHINGTON FEDERAL N A

Mail Address..... % CORPORATE REAL ESTATE

425 PIKE ST

City, State..... SEATTLE WA Zip... 98101-3902

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

SALES COMPARABLE #3

Actions

Sales Data Bank Update ASU800C

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Cancel (F12)

Parcel # **001-191-29** Doc # **440352** Owner **WASHINGTON FEDERAL N A**

Location 940 W **WILLIAMS AVE**

Total Sale Price...	1,331,652.66	Real Prop Transfer Tax..	5,461.20
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.2655
Cash Amount.....	**1,331,652.66**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**1,331,652.66**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	1.380
Square Feet.....	
W/R Acres.....	
Improvement Type.	COMMERCIAL
Special Property.	
Orig Constr Year.	1996
Weighted Year....	

Title Co.. **WESTERN NV TITLE**

Escrow.... **MTAUS-094100-NV10**

CHURCHILL COUNTY BOARD OF EQUALIZATION

Commercial Listings Comparisons

CASE : #15-2016 **PETITIONER: SAFEWAY STORES 99**

Item	Subject	Listing 1	Listing 2	Listing 3	Listing 4
APN	001-191-31	001-191-33	001-261-10	008-152-23	138-26-515-008
Address	890 W. Williams Ave. Fallon, NV	870 W. Williams Ave. Fallon, NV	2105 W. Williams Ave. Fallon, NV	2035 E. William St. Carson City, NV	1421 N. Jones Blvd. Las Vegas NV
Proximity to Subject		.2 Miles	1.0 Miles	60.0 Miles	
Listing Price		$950,000	$3,000,000	$6,355,000	$9,100,000
MLS#		19555003	19182478	19428301	19278928
Land Use Code	400 - Commercial	400 - Commercial	400 - Commercial	400 - Commercial	358 - Retail
Listing Offered By		NAI Alliance	Avison Young	Newmark Cornish & Carey	CBRE
Lot Acreage	6.61	0.98	5.52	3.07	4.81
Lot Square Footage	287,932	42,689	240,451	133,729	209,524
Year Built	1996	1996	1990	2013	1995
Gross Building Area	49,146	7,500	62,565	19,035	49,000
Notes:		Former Aarons Furniture Site	Former Beverage Market	Tractor Supply Company	Smiths Grocery Store
Land Value-Assessor Taxable	$662,251	$341,500	$1,262,369	$834,206	$1,037,197
Imps Value-Assessor Taxable	$3,272,466	$315,340	$2,539,026	$1,297,326	$2,352,734
TOTAL TAXABLE VALUE	$3,934,717	$656,840	$3,801,395	$2,131,532	$3,389,931.43
Sq. Ft. Total Value- Assessor	$80	$88	$61	$112	$69
Sq. Ft. Total Value- Market	$0	$127	$48	$334	$186

Assessor's Recommendation:

The subject property has a total taxable value of $80 per sq. ft. for both land and improvements. According to the grid, all Comparable Listings require upward adjustments for gross building area and lot size to compare to the subject. Comparable Listing #1 was built the same year as the subject and is located adjacent to the subject. Comparables #2 and #4 warrant an upward adjustments for year built while Comparable #3 was built in 2013 and therefore requires a downward adjustment for year built. According to the grid, prior to adjustments the average list price is $189 and a median list price per sq. ft. of $186 prior to adjustments which is above the subject's Taxable Value of $80 per square foot. It is the Assessor's recommendation to maintain the current Taxable Value for land and improvements of $3,934,717 and Assessed Value of 1,377,151 for the 2016-2017 Tax Roll.

Appraiser: Rochanne L. Downs

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LISTING #1

Bruce Robertson *— (775) 721-7904*

Retail Property For Sale

870 W. Williams Ave.

870 W. Williams Ave, Fallon, NV 89406

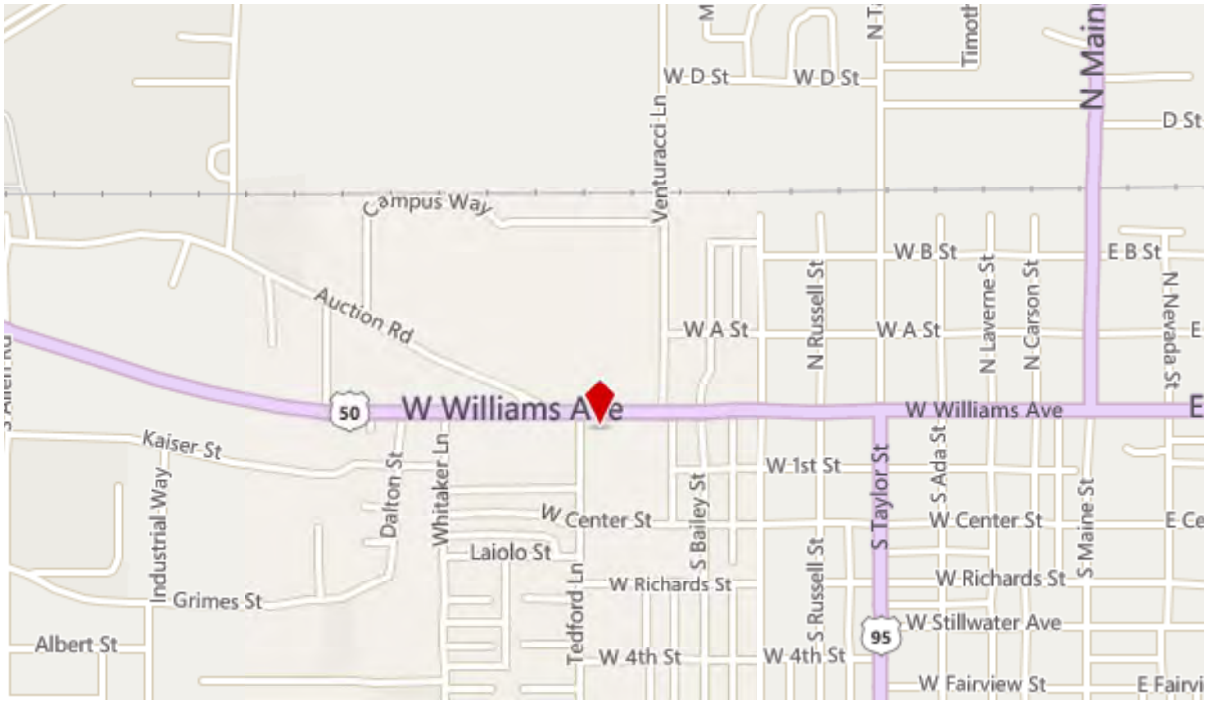
Price:	$950,000
Building Size:	7,500 *SF*
Price/SF:	$126.67
Property Type:	Retail
Property Sub-type:	Anchor
Additional Sub-types:	Free Standing Bldg
	Street Retail
Property Use Type:	Vacant/Owner-User
Commission Split:	3%
No. Stories:	1
Year Built:	1996
Lot Size:	0.98 *AC*
APN / Parcel ID:	001-191-33
Parking Ratio:	56 / 1,000 SF
Listing ID	19555003
Last Updated	41 days ago

Find Out More...

640

LISTING #1

Map of 870 W. Williams Ave, Fallon, NV 89406 (Churchill County)



Created 12/14/2015

641

LISTING #2

Tad Loran - Western Alliance Commercial Inc. *— (775) 332-7313*

Retail Property For Sale

Stillwater Plaza Shopping Center

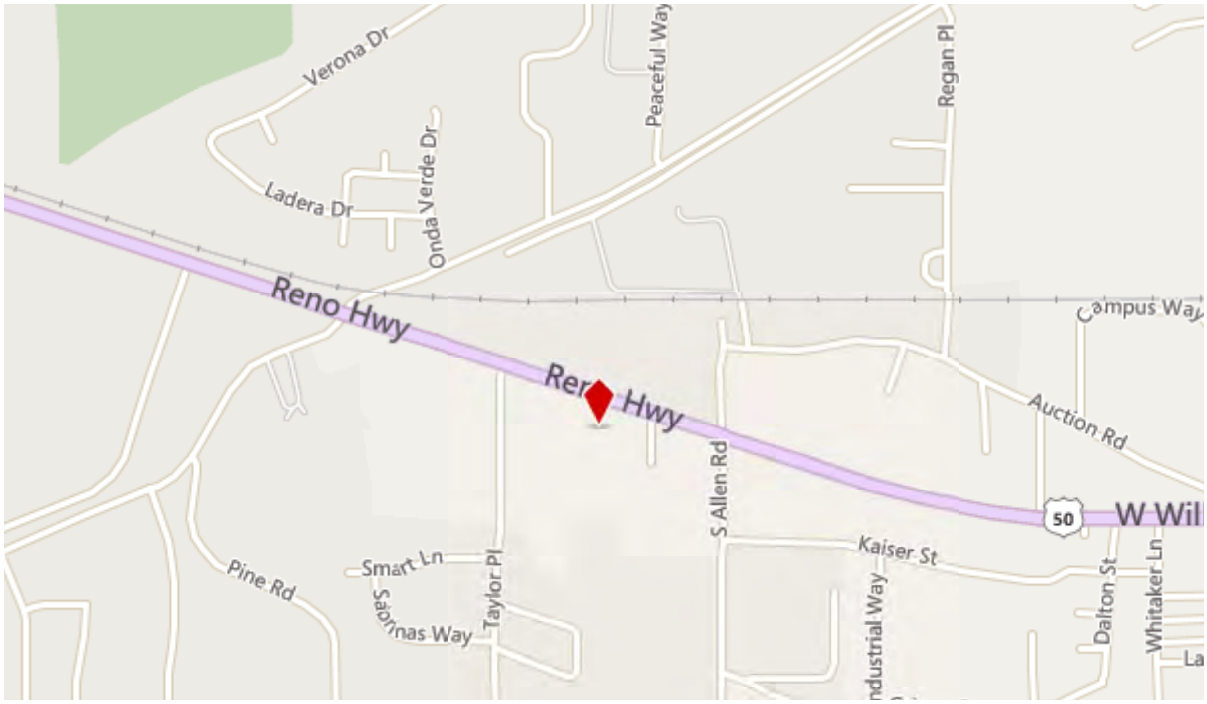
2105 W. Williams Avenue, Fallon, NV 89406

Price:	$3,000,000
Building Size:	62,565 *SF*
Price/SF:	$47.95
Property Type:	Retail
Property Sub-type:	Anchor
Property Use Type:	Vacant/Owner-User
Commission Split:	2%
Lot Size:	5.52 *AC*
APN / Parcel ID:	001-261-10
Listing ID	19182478
Last Updated	28 days ago

Find Out More...

LISTING #2

Map of 2105 W. Williams Avenue, Fallon, NV 89406 (Churchill County)



643

LISTING #3

Newmark Cornish & Carey

Michael Maffia *— (415) 445-5107*

Retail Property For Sale

Tractor Supply Company

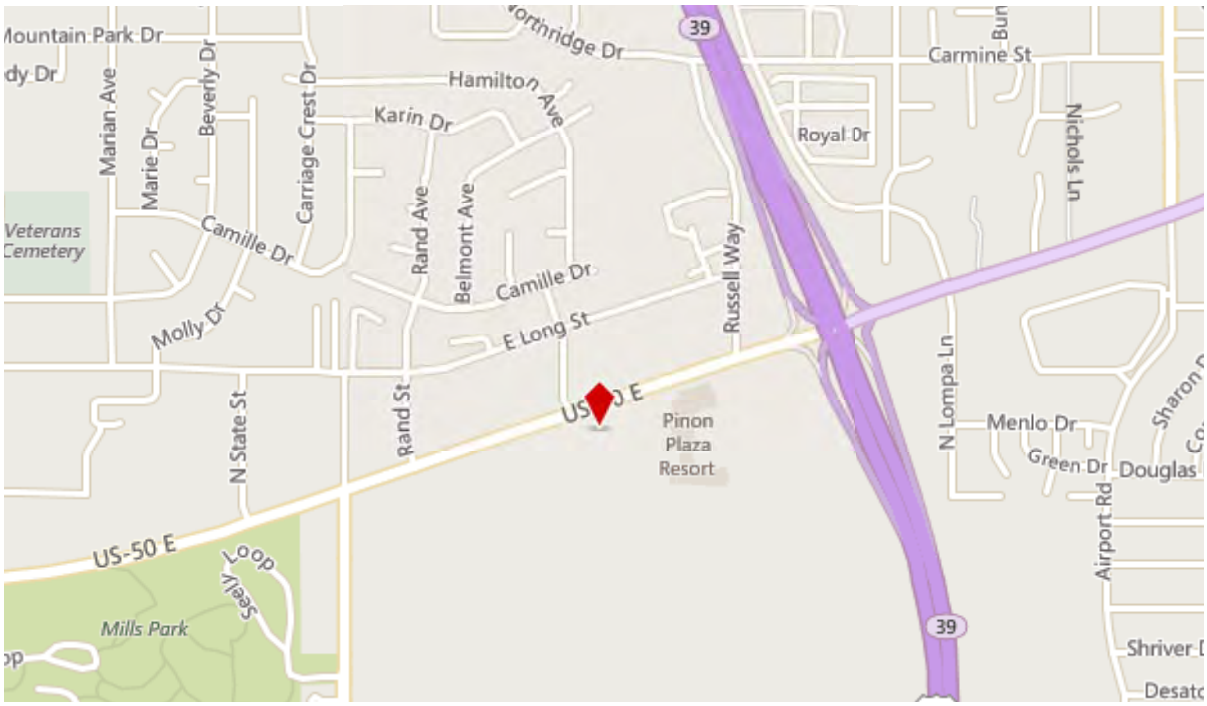
2035 East William Street, Carson City, NV 89701

Price:	$6,355,000
Building Size:	19,035 *SF*
Price/SF:	$333.86
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Net Lease Investment with 10+ years left on lease
Occupancy:	100%
Tenancy:	Single
Year Built:	2013
Lot Size:	3.07 *AC*
Listing ID	19428301
Last Updated	12 days ago

Find Out More...

LISTING #3

Map of 2035 East William Street, Carson City, NV 89701 (Carson City County)



Created 9/16/2015

LISTING #4

Charles Moore — *(702) 369-4949*

Retail Property For Sale

Smith's Grocery Anchor

1421 N. Jones Blvd., Las Vegas, NV 89110

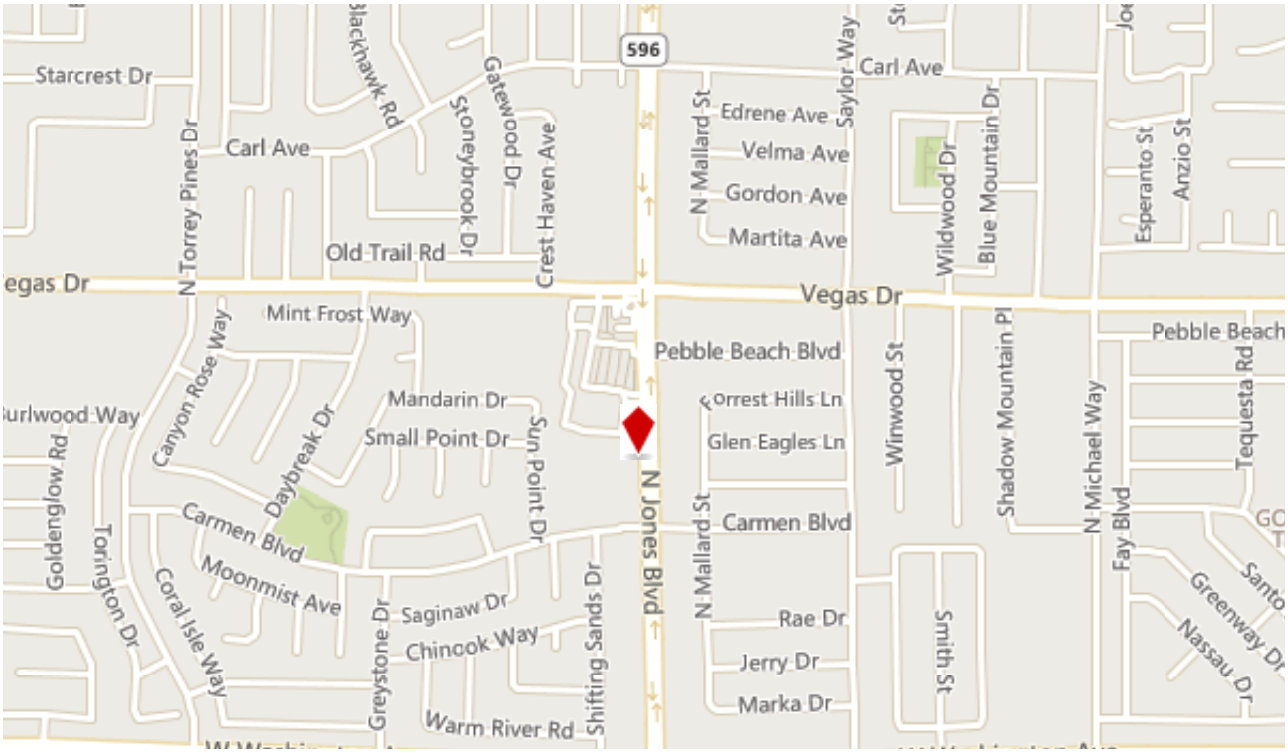
Price:	$9,100,000
Building Size:	49,000 *SF*
Price/SF:	$185.71
Property Type:	Retail
Property Sub-type:	Anchor
Property Use Type:	Net Lease Investment with 6 years left on lease
Commission Split:	0.75%
Cap Rate:	6.50%
Tenancy:	Single
Lot Size:	4.81 *AC*
APN/Parcel ID:	138-26-515-008
Listing ID	19278928
Last Updated	4 days ago

Find Out More...

LISTING #4

646

Map of 1421 N. Jones Blvd., Las Vegas, NV 89110 (Clark County)



Created 6/10/2015

CHURCHILL COUNTY BOARD OF EQUALIZATION

Commercial Land Sales Comparison

CASE : #15-2016 **PETITIONER: SAFEWAY STORES 99**

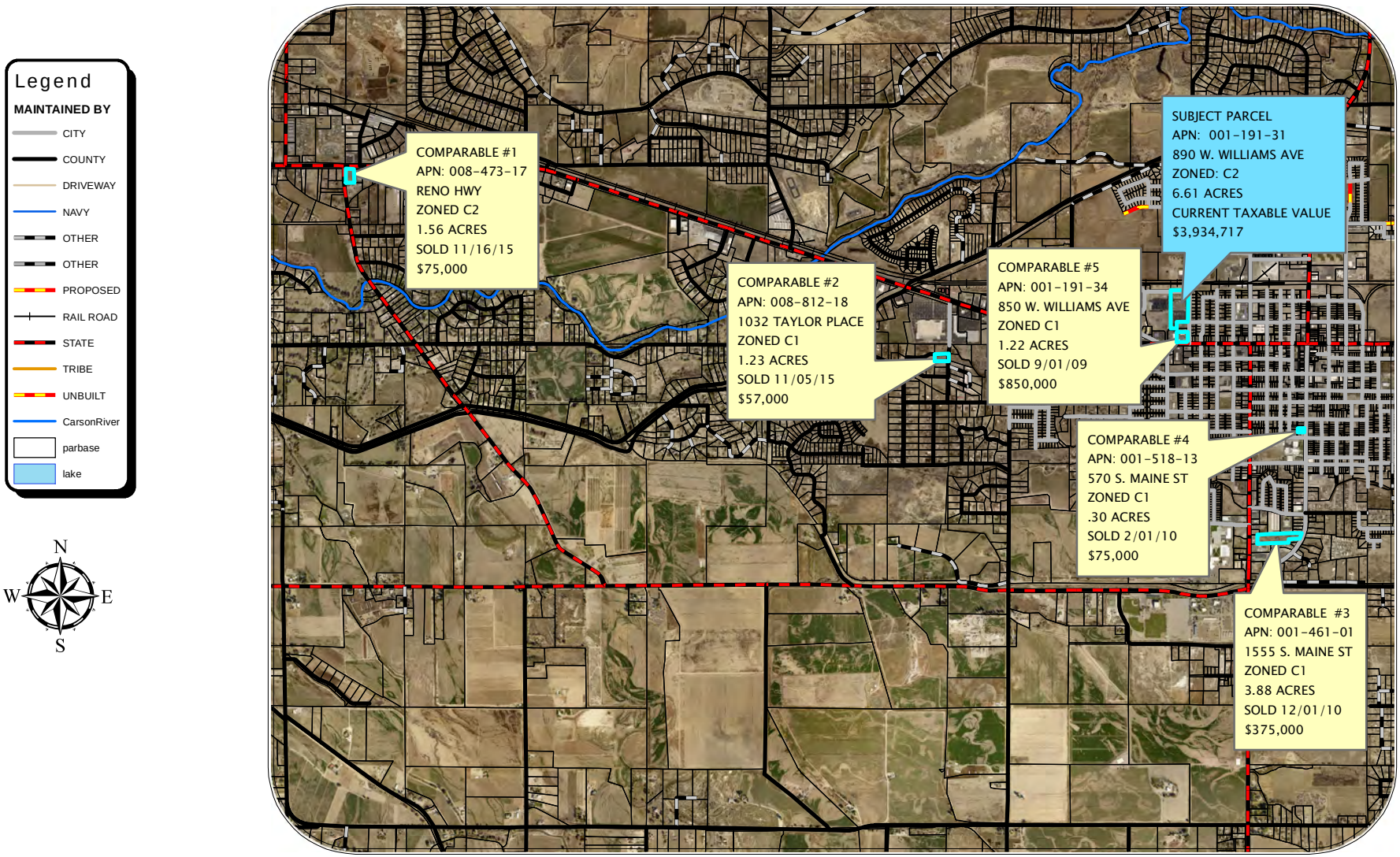
Item	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
APN	001-191-31	008-473-17	008-812-18	001-461-01	001-518-13	001-191-34
Address	890 W. Williams Ave. Fallon, NV	Reno Hwy. Fallon, NV	1032 Taylor Pl. Fallon, NV	1555 S. Maine St. Fallon, NV	570 S. Maine St. Fallon, NV	850 W. Williams Ave. Fallon, NV
Proximity to Subject		3.6 Miles	1.2 Miles	1.6 Miles	.9 Miles	.03 Miles
Sales Price	$663,000	$75,000	$57,000	$375,000	$75,000	$850,000
Date of Sale	06/26/96	11/16/15	11/05/15	12/01/10	02/01/10	09/01/09
Document #	298868	450083	449978	418000	412262	409750
Parcel Size (Acres)	6.61	1.56	1.230	3.880	0.300	1.220
Parcel Size (Sq. Ft.)	287,932	67,954	53,579	169013	13068	53143
Land Use Code	400	140	140	140	140	180
Zoning	C2	C2	C1	C1	C1	C1
Location / Access	Excellent/Paved	Good/Paved	Good/Paved	Good/Paved	Good/Paved	Excellent/Paved/Corner
Utilities	Municipal	Well/Septic	Well/Septic	Municipal	Municipal	Municipal
Frontage	W. Williams Ave.	Reno Hwy./ Mc Lean Rd	Behind Walmart	South Maine Street	South Maine Street	W. Williams Ave.
Annual Average Daily Traffic Count	20,500	13,500	Unknown	900	900	20,500
Notes:		Vacant county parcel. Owner carry back financing	Vacant county parcel	Vacant parcel adjacent to bowling alley with access from S. Maine. Owner carry back financing.	Vacant parcel sale. Now XL Hospice, Inc.	Vacant parcel sale. Now Maverick Gas Store. Property needed upgrades in drainage and utilities.
Land Value-Assessor Taxable	$662,251.00	$95,000.00	$67,500.00	$295,771.00	$67,500.00	$531,434.00
Price per Acre - Taxable	$100,189.26	$60,897.44	$54,878.05	$76,229.64	$225,000.00	$435,601.64
Price per Sq. Ft. - Taxable	$2.30	$1.40	$1.26	$1.75	$5.17	$10.00
Price per Acre - Market	$100,302.57	$48,076.92	$46,341.46	$96,649.48	$250,000.00	$696,721.31
Price per Sq. Ft. - Market	$2.30	$1.10	$1.06	$2.22	$5.74	$15.99

Assessor's Recommendation:

The grid above reflects the most recent vacant commercial property sales in Churchill County. Comparables #1 and #2 are the most recent sales and would both require upward adjustments for location, size, and utilities since both are county parcels. Comparables #3 and #4 are both located on South Maine Street and would require an adjustment for time, and upward adjustments for location, and size. Comparable #5 is the most comparable, located just over 150 feet away from the subject and would require an adjustment for time and size. According to the grid prior to adjustments, the median sales price per square foot is $2.22, and the average sales price per square foot is $5.22. It is the Assessor's recommendation to maintain the current Taxable Land Value of $662,251 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

LAND COMPARABLES
APN: 001-191-31
2016-2017



Date: FEBRUARY 10, 2016

Drawn By: ROCHANNE L. DOWNS

LAND COMPARABLE #1

Actions

Sales Data Bank Update ASU800B

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Parcel # 008-473-17 Document # 450083 Date Sold... 11/16/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... JOHNSON LANCE Verify..... Book...

Grantor... TURNER TOMMIE T TRUSTEE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... RENO HWY

Subdivision..... Block... Lot..

Assessed Values

Land & Ag Land.....	33,250	Class.....	
Improvements.....		District.....	2.0
Personal Property..		Land Use Code.....	140
Total	33,250	Zoning Code.....	C2
		Re-appraisal Group..	2
Fixed Values.....		Factoring Group.....	1

Legal Owner..... JOHNSON LANCE

Assessed Owner..... JOHNSON LANCE

Mail Address..... P O BOX 2408

City, State..... FALLON NV Zip... 89407-2408

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

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LAND COMPARABLE #1

Actions

Sales Data Bank Update ASU800C

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Parcel # **008-473-17** Doc # **450083** Owner **JOHNSON LANCE**

Location **RENO HWY**

Total Sale Price...	75,000.00	Real Prop Transfer Tax..	307.50
Deed of Trust 1....	65,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.4433
Cash Amount.....	**10,000.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**75,000.00**	Sales Code.....	OCB

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	Y

Questionnaire Data Exists: Y

Total Acres.....	1.560
Square Feet.....	
W/R Acres.....	.900
Improvement Type.	VACANT
Special Property.	
Orig Constr Year.	
Weighted Year....	

Title Co.. **WESTERN NV TITLE**

Escrow.... **10-37384-15**

LAND COMPARABLE #2

Actions

Sales Data Bank Update ASU800B

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List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

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Cancel (F12)

Parcel # 008-812-18 Document # 449978 Date Sold... 11/05/15

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... GALLEGOS-SANCHEZ VICTOR ET AL Verify..... Book...

Grantor... KIRN JAMES & DENISE TRUSTEES Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 1032 TAYLOR PL

Subdivision..... Block... Lot..

Assessed Values

Land & Ag Land..... 23,625

Improvements.....

Personal Property..

Total 23,625

Fixed Values.....

Class.....

District..... 2.0

Land Use Code..... 140

Zoning Code..... C1

Re-appraisal Group.. 2

Factoring Group..... 1

Legal Owner..... GALLEGOS-SANCHEZ VICTOR ET AL

Assessed Owner..... GALLEGOS-SANCHEZ VICTOR ET AL

Mail Address..... 909 TAOS CT

City, State..... FALLON NV Zip... 89406-5256

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

LAND COMPARABLE #2

652

Actions

Sales Data Bank Update ASU800C

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Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

Page 1

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Save & Exit (F3)

Cancel (F12)

Parcel # **008-812-18** Doc # **449978** Owner **GALLEGOS-SANCHEZ VICTOR ET AL**

Location 1032 **TAYLOR PL**

Total Sale Price...	57,000.00	Real Prop Transfer Tax..	233.70
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.4145
Cash Amount.....	**57,000.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**57,000.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	1.230
Square Feet.....	
W/R Acres.....	
Improvement Type.	VACANT
Special Property.	
Orig Constr Year.	
Weighted Year....	

Title Co.. **WESTERN NV TITLE**

Escrow.... **10-37385-15**

LAND COMPARABLE #3

Actions

Sales Data Bank Update ASU800B

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List Land Use Codes (F4)

List Document Types (F5)

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Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-461-01 Document # 418000 Date Sold... 12/29/10

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... WALLACE M H III & BROWN K M Verify..... Book...

Grantor... OAKLAND RICHARD L TRUSTEE Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 1555 S MAINE ST

Subdivision..... 31-19-29 SW1/4 Block... Lot..

Assessed Values

Land & Ag Land.....	103,520	Class.....	
Improvements.....		District.....	1.0
Personal Property..		Land Use Code.....	140
Total	103,520	Zoning Code.....	RC
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... WALLACE M H III & BROWN K M

Assessed Owner..... WALLACE M H III & BROWN K M

Mail Address..... 525 W WILLIAMS AVE

City, State..... FALLON NV Zip... 89406-2736

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

LAND COMPARABLE #3

Actions

Sales Data Bank Update ASU800C

Page 2

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Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Page 3

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Cancel (F12)

Parcel # **001-461-01** Doc # **418000** Owner **WALLACE M H III & BROWN K M**

Location 1555 **S MAINE ST**

Total Sale Price...	375,000.00	Real Prop Transfer Tax..	1,537.50
Deed of Trust 1....	365,000.00	Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.2761
Cash Amount.....	**10,000.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**375,000.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	3.880
Square Feet.....	
W/R Acres.....	
Improvement Type.	VACANT
Special Property.	
Orig Constr Year.	
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE**

Escrow.... **12-33094-10**

LAND COMPARABLE #4

Actions

Sales Data Bank Update ASU800B

Page 1

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

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Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

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Parcel # 001-518-13 Document # 412262 Date Sold... 2/18/10

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... OLSON DWIGHT E & BARBARA B Verify..... Book...

Grantor... RAYBON LLC Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 570 S MAINE ST

Subdivision..... VERPLANK ADDITION Block... F Lot.. 11-12

Assessed Values

Land & Ag Land.....	23,625	Class.....	
Improvements.....		District.....	1.0
Personal Property..		Land Use Code.....	140
Total	23,625	Zoning Code.....	C1
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	2

Legal Owner..... OLSON DWIGHT E & BARBARA B

Assessed Owner..... OLSON DWIGHT E & BARBARA B

Mail Address..... 2480 HIGHWAY 52

City, State..... PAYETTE ID Zip... 83661-5536

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

LAND COMPARABLE #4

Actions

Sales Data Bank Update ASU800C

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Enter

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Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

Display Image (F19)

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Save & Exit (F3)

Cancel (F12)

Parcel # **001-518-13** Doc # **412262** Owner **OLSON DWIGHT E & BARBARA B**

Location 570 **S MAINE ST**

Total Sale Price...	75,000.00	Real Prop Transfer Tax..	307.50
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.3150
Cash Amount.....	**75,000.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**75,000.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: N

Total Acres.....	.300
Square Feet.....	13,050
W/R Acres.....	
Improvement Type.	VACANT
Special Property.	55
Orig Constr Year.	
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE**

Escrow.... **02-32267-10**

LAND COMPARABLE #5

Actions

Sales Data Bank Update ASU800B

Page 1

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Help (F1)

List Land Use Codes (F4)

List Document Types (F5)

Delete (F9)

Other Functions (F10)

Additional Parcels (F11)

Update Parcel # (F15)

Misc Notes (F16)

Display Image (F19)

Page 2

Save & Exit (F3)

Cancel (F12)

Parcel # 001-191-34 Document # 409750 Date Sold... 9/04/09

Doc Type.. GBS GRANT BARGAIN SALE DEED

Grantee... MAVERIK INC Verify..... Book...

Grantor... RAYMF LIMITED PARTNERSHIP Non-sale... (Y) Page...

Force Assessment Notice to New Owner.... Confidential....

Property Location... 850 W WILLIAMS AVE

Subdivision..... SAUDERS ADDITION Block... 001 Lot..

Assessed Values

Land & Ag Land.....	186,002	Class.....	
Improvements.....	1,467	District.....	1.0
Personal Property..		Land Use Code.....	180
Total	187,469	Zoning Code.....	C1
		Re-appraisal Group..	4
Fixed Values.....		Factoring Group.....	1

Legal Owner..... MAVERIK INC

Assessed Owner..... MAVERIK INC

Mail Address..... 880 W CENTER ST

City, State..... N SALT LAKE CITY UT Zip... 84054-2913

Remarks

Note: Use the Dup key (Shift-Insert) on Doc Type, Grantee or Grantor, any Mail Address field, or either Remarks field and press Enter to copy those fields from the last record updated. Use the Dup key on the Legal Owner to copy

LAND COMPARABLE #5

Actions

Sales Data Bank Update ASU800C

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Help (F1)

Questionnaire (F2)

Other Functions (F10)

Misc Notes (F16)

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Parcel # **001-191-34** Doc # **409750** Owner **MAVERIK INC**

Location 850 W **WILLIAMS AVE**

Total Sale Price...	850,000.00	Real Prop Transfer Tax..	3,485.00
Deed of Trust 1....		Interest Rate.....	
Deed of Trust 2....			
Deed of Trust 3....		Ratio.....:	.2206
Cash Amount.....	**850,000.00**		
Adjustment Remark..			
Price Adjustment...		Current Exempt Code....:	**01 Not Exempt**
Adjusted Sale Price	**850,000.00**	Sales Code.....	VSG

Questionnaire	Sent	Returned
Grantor....		
Grantee....	Y	

Questionnaire Data Exists: Y

Total Acres.....	1.220
Square Feet.....	53,205
W/R Acres.....	
Improvement Type.	MINOR IMPS
Special Property.	
Orig Constr Year.	
Weighted Year....	

Title Co.. **WESTERN NEVADA TITLE**

Escrow....

CHURCHILL COUNTY BOARD OF EQUALIZATION

Commercial Land Listings Comparison

CASE : #15-2016 **PETITIONER: SAFEWAY STORES 99**

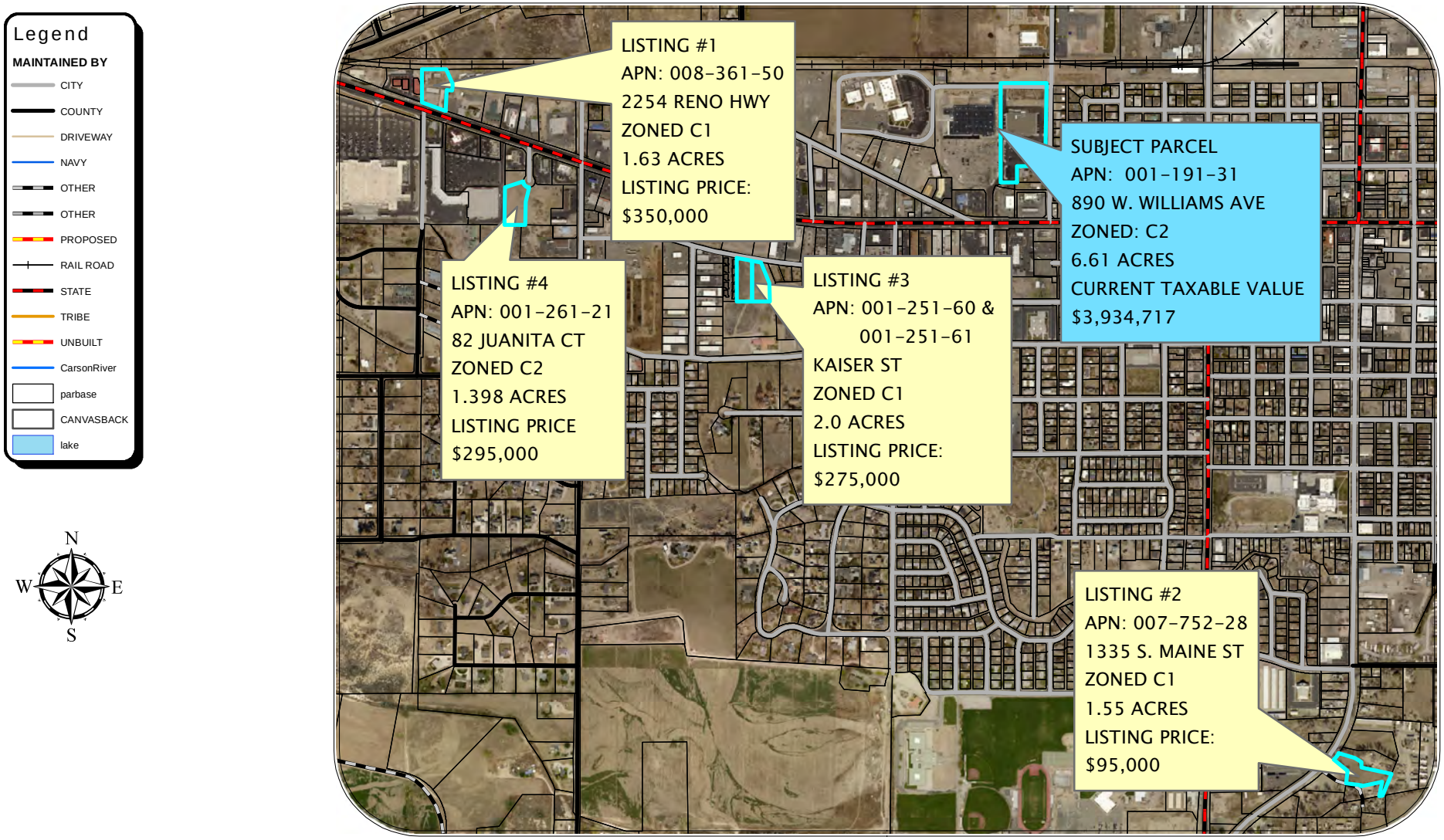
Item	Subject	Listing 1	Listing 2	Listing 3	Listing 4
APN	001-191-31	008-361-50	007-752-28	001-251-60 & 001-251-61	001-261-21
Address	890 W. Williams Ave. Fallon, NV	2254 Reno Hwy. Fallon, NV	1335 S. Maine St. Fallon, NV	Kaiser St. Fallon, NV	82 Juanita Ct. Fallon, NV
Proximity to Subject		1 Mile	1.6 Miles	.4 Miles	.8 Miles
Listing Price		$350,000	$95,000	$275,000	$295,000
MLS #		19599892	150015141	160000472	150011165
Parcel Size (Acres)	6.61	1.630	1.550	2.000	1.398
Parcel Size (Sq. ft.)	287,932	71,003	67,518	87,120	60,897
Land Use Code	400	140	140	140	140
Zoning	C2	C1	C1	C1	C2
Location / Access	Excellent/Paved	Excellent/Paved	Good/Paved	Good/Paved	Excellent/Paved
Frontage	West Williams Ave.	West Williams Ave.	Approx. 70 linear ft. S. Maine Street	Approx. 350 off W. Williams Ave.	Off W. Williams Ave.
Daily Traffic Count	20,500	20,500	900	Unknown	20,500 (W. Williams Ave.)
Notes:		Located across the street from Wal-Mart	Odd shaped parcel, .74 ac water rights		
Land Value-Assessor Taxable	$662,251.00	$300,751.00	$45,000.00	$217,800.00	$350,657.00
Price per Acre - Taxable	$100,189.26	$184,509.82	$29,032.26	$108,900.00	$250,827.61
Price per Sq. Ft. - Taxable	$2.30	$4.24	$0.67	$2.50	$5.76
Price per Acre - Market	$0.00	$214,723.93	$61,290.32	$137,500.00	$211,015.74
Price per Sq. Ft. - Market	$0.00	$4.93	$1.41	$3.16	$4.84

Assessor's Recommendation:

The grid above reflects current listings of vacant commercial properties in Churchill County. Listing #1 is a county parcel, located adjacent to Wal-Mart, and would require upward adjustments for size and utilities. Furthermore, Listing #1 requires fill to bring the parcel to grade. Listing #2 is also a county parcel, located on South Maine Street. This parcel is an odd shaped lot located near the Montgomery Mobile Home Park and would require upward adjustments for location, size, and utilities. Additionally, this parcel only has approximately 70 linear feet of frontage on South Maine Street. Listing #3 is a two parcel listing located approximately 350 feet off West Williams on Kaiser Street, and would require an adjustments for location and size. Listing #4 is located between McDonald's and the Stillwater Plaza, and would require an adjustment for size. According to the grid prior to adjustments, the median listing price per square foot is $4.00, and the average listing price per square foot is $3.58. It is the Assessor's recommendation to maintain the current Taxable Land Value of $662,251 for the 2016-2017 Tax Roll.

Appraiser: Denise L. Felton

LAND LISTINGS
APN: 001-191-31
2016-2017



Date: February 4, 2016

Drawn By: Willow A. Timbrel

Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: 775-745-0864
Email: bob@bobgetto.com (mailto:bob@bobgetto.com)

2254 Reno Highway , Fallon, NV 89406

$350,000

Calculate Payment

(Active)
MLS#: 160000725

Larger Photos | Birds Eye

1 of 3

COMPARABLE LAND LISTING #1

Last Updated: 1/26/2016 6:12 AM

Description for 2254 Reno Highway Fallon, NV 89406

AVAILABLE IN FALLON, NEVADA, PRIME COMMERCIAL PROPERTY THAT IS 1.63 ACRES. LOCATED IN THE HEART OF A BUSY BUSINESS/SHOPPING DISTRICT. OVER 200 SQUARE FEET OF FRONTAGE ALONG A HIGH TRAFFIC FOUR LANE HIGHWAY. NATURAL GAS, ELECTRICITY AND CHURCHILL COUNTY WATER AND SEWER IS AVAILABLE AT THE PROPERTY. TAXES ARE TO BE DETERMINED. THERE IS A LEASE THAT IS FOR THE SIGN THAT IS LOCATED ON THE PROPERTY.

Listing Information

Area: FALLON CITY-NW

Property Type: Vacant Land
Outbuildings: Yes
Documents on File: None,Leases
Domestic Water: City/County on Property,Well on Property
Electricity: Yes, on Property
Easements: Utility,Road
Landscaped: None

Zoning Actual: C-1
Surface Water: None
Crops: NO
Existing Sewer/Septic: City/County on Property
Corners Marked: None
Lot Improvements: None
Deed Restrictions: No

Interior Features

Utilities at Site: Natural Gas, Electric, Telephone, Cable TV
Water: City/County on Property, Well on Property

Exterior/Lot Features

Acreage: 1.63 acres
Topography: Level
View: View, Valley View
Adjoins: Street
Fencing: Fenced (any type)
Access Type/Road: Paved, Public Roads
Sewer: City/County on Property

Financial Considerations

Owner(s) May Sell: Conventional Financing, Cash Financing

Request More Information about this Property

Listing Courtesy of: BERNEY REALTY, LTD

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COMPARABLE LAND LISTING #2

Print This Page

Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: 775-745-0864
Email: bob@bobgetto.com (mailto:bob@bobgetto.com)

1355 S Maine Street , Fallon, NV 89406

$95,000

Calculate Payment

(Active)
MLS#: 150015141

Larger Photos | Birds Eye

1 of 1

COMPARABLE LAND LISTING #2

Last Updated: 11/8/2015 6:12 AM

Description for 1355 S Maine Street Fallon, NV 89406

READY NOW FOR YOUR COMMERCIAL USE. GREAT SITE FOR MULTI-FAMILY, STORAGE SHED, CONVENIENCE STORE, OR ANY OTHER COMMERCIAL USE. OWNER WILL CONSIDER TRADE OR CARRY FIRST.

Listing Information

Area: FALLON OUTER-SE

Property Type: Vacant Land
Outbuildings: No
Documents on File: None
Domestic Water: None
Electricity: Less Than 100 from PL
Easements: None
Landscaped: None

Zoning Actual: C-1
Surface Water: None
Crops: NO
Existing Sewer/Septic: None
Corners Marked: None
Lot Improvements: None
Deed Restrictions: No

Interior Features

Utilities at Site: Electric
Water: None

Exterior/Lot Features

Acreage: 1.55 acres
Topography: Level
View: View, Trees/Woods View
Adjoins: Street
Fencing: Fenced (any type), Smooth Wire
Horses Okay: Horses Allowed
Access Type/Road: Paved, Public Roads
Sewer: None

Financial Considerations

Owner(s) May Sell: Conventional Financing, Cash Financing, Exchange 1031, Owner Carry 1st

Request More Information about this Property

Listing Courtesy of: CHASE INTERNATIONAL-DAMONTE

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Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: 775-745-0864
Email: bob@bobgetto.com (mailto:bob@bobgetto.com)

Kaiser St , Fallon, NV 89406

$275,000

Calculate Payment

(Active)
MLS#: 160000472

Larger Photos | Birds Eye

1 of 1

COMPARABLE LAND LISTING #3

Last Updated: 1/20/2016 6:12 AM

Description for Kaiser St Fallon, NV 89406

POTENTIAL, POTENTIAL, POTENTIAL!!! GREAT PIECE OF PROPERTY WITH SO MANY POSSIBILITIES! INCLUDED IN PURCHASE PRICE ARE PARCEL 001-251-60 AND 001-251-61. OWNER WILL CARRY, DOWN AND TERMS NEGOTIABLE.

Listing Information

Area: FALLON CITY-SW

Property Type: Vacant Land
Outbuildings: No
Documents on File: None
Domestic Water: City/County Available
Electricity: None
Easements: None
Landscaped: None

Zoning Actual: RC
Surface Water: None
Crops: NO
Existing Sewer/Septic: City/County Available
Corners Marked: None
Lot Improvements: None
Deed Restrictions: No

Interior Features

Utilities at Site: None
Water: City/County Available

Exterior/Lot Features

Acreage: 5.52 acres
Topography: Level
Adjoins: Street
Fencing: No Fence
Access Type/Road: Paved, Public Roads
Sewer: City/County Available

Financial Considerations

Owner(s) May Sell: Cash Financing, Owner Carry 1st

Request More Information about this Property

Listing Courtesy of: WALLACE REALTY

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Provided By: Robert Getto, Ferguson & Getto Inc.
Mobile: 775-745-0864
Email: bob@bobgetto.com (mailto:bob@bobgetto.com)

82 JUANITA COURT , Fallon, NV 89406

$295,000

Calculate Payment

(Active)
MLS#: 150011165

Larger Photos | Birds Eye

1 of 2

COMPARABLE LAND LISTING #4

Last Updated: 8/15/2015 6:12 AM

Description for 82 JUANITA COURT Fallon, NV 89406

UNIQUE LARGE CITY PROPERTY. GREAT VISIBILITY LOCATED ON THE MAIN ENTRANCE TO FALLON. HAS CURB AND GUTTER . INVESTOR SPECIAL. READY TO GO FOR POTENTIAL DEVELOPER .

Listing Information

Area: FALLON OUTER-SW

Property Type: Vacant Land
Outbuildings: No
Documents on File: None
Domestic Water: City/County Available
Electricity: Less Than 100 from PL
Easements: None
Landscaped: None

Zoning Actual: C2
Surface Water: None
Crops: NO
Existing Sewer/Septic: City/County Available
Corners Marked: None
Lot Improvements: Curb & Gutters
Deed Restrictions: Unknown

Interior Features

Utilities at Site: Natural Gas, Electric, Telephone, Cable TV
Water: City/County Available

Exterior/Lot Features

Acreage: 1.4 acres
Topography: Level, Cul-de-Sac
View: View
Adjoins: Street
Fencing: No Fence
Access Type/Road: Paved, Public Roads
Sewer: City/County Available

Financial Considerations

Owner(s) May Sell: Conventional Financing, Cash Financing, Exchange 1031, Owner Carry 1st

Request More Information about this Property

Listing Courtesy of: BERNEY REALTY, LTD

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DENISE L MONDHINK-FELTON
CHURCHILL COUNTY ASSESSOR
155 N TAYLOR ST, STE 200
FALLON, NV 89406-2747 * FILE ONLINE @ WWW.CHURCHILLCOUNTY.ORG

RECEIVED
JUL 10 2015
Churchill County Assessor

Date Mailed: 06/22/15 **Access Code:** 28IBN3
Account #: CE 001403 Secured 001-191-31
Tax Year: 2016-17
Location: 890 W WILLIAMS AVE

SAFEWAY INC #1517
% CPTS DBA1517
1371 OAKLAND BLVD STE 200
WALNUT CREEK CA 94596-4349

TO BE COMPLETED BY TAXPAYER

Business type: SUPERMARKET
Mail address, if different: 1371 Oakland Blvd. #200
Location, if different: Walnut Creek, CA. 94526
Person completing form: Donn Matsuzaki
Contact person: Donn Matsuzaki
Title: Authorized Agent
Phone: (925) 938-2244
Fax: (925) 938-2249
e-mail: cptspp1850@yahoo.com

STATEMENT OF BUSINESS EQUIPMENT / ASSETS / PERSONAL PROPERTY
– INSTRUCTIONS –

IN ACCORDANCE WITH NEVADA REVISED STATUTE 361.265 AND OTHER STATUTES, AS NOTED:

- As a business owner you are required to submit a sworn statement of business equipment/assets (also known as personal property) in your possession **as of July 1, 2015**;
- Your statement must be returned **not later than July 31, 2015**, except for a statement mailed to the taxpayer after July 15, in which case it must be returned within 15 days after demand for its return is made;
- Upon written petition of the property owner showing good cause, the assessor may grant one or more 30-day extensions;
- If any person after receiving this request by the Assessor's Office, neglects or refuses to give the statement herein provided for, the Assessor must make an estimate of the value of the property of such person and this value fixed by the Assessor may not be reduced by any Board of Equalization in accordance with Nevada Revised Statute 361.360;
- The information you provide is subject to verification in accordance with Nevada Revised Statute 361.263;
- You will receive a new declaration each year as long as the business remains active. You will be asked to enter changes from the previous year, including all acquisitions and disposals of business equipment/assets/personal property.

WHEN PREPARING YOUR EQUIPMENT/ASSET/PERSONAL PROPERTY LIST, PLEASE INCLUDE:

- All equipment/assets/personal property:
  - Owned, rented, leased, borrowed, gifted, used, or in your possession as of July 1, 2015, regardless of actual owner;
  - That have been fully depreciated out for IRS purposes but are still in your possession;
  - Regardless of age, still in your possession, not previously reported.
- Total acquisition cost includes:
  - Your original purchase price (if you did not purchase the property, your estimate of its value at time of receipt);
  - The cost of any improvements (additions to or renovations of the property) other than routine maintenance/repairs;
  - Transportation costs;
  - Installation and set up costs necessary to make the property operational.

WHEN PREPARING YOUR EQUIPMENT/ASSET/PERSONAL PROPERTY LIST, PLEASE DO NOT INCLUDE:

- Any equipment/assets/personal property acquired after July 1, 2015;
- Sales tax;
- Licensed vehicles subject to the Department of Motor Vehicles governmental service tax;
- Inventory held for resale;
- Raw materials held for manufacturing into finished goods;
- Supplies that are consumed during day-to-day operations, that have a useful life of less than one year.

LEASED/LOANED EQUIPMENT/ASSETS/PERSONAL PROPERTY:

- Please provide documentation (e.g., a copy of your lease agreement) should the lessor be the responsible party; otherwise, the assessor will maintain that the lessee is responsible for the personal property taxes;
- Include: capital lease, operating lease, true lease, dollar buyout lease, nominal lease, conditional sale contract, loaned items, etc.
- If you are in the business of leasing/loaning equipment to others:
  - Please provide the physical location address of each asset;
  - If a lease has terminated, indicate if the lessee acquired the property or if the property was returned to the lessor.

8/27/15 tt
9/30/15 ddf

PLEASE CHECK IF APPLICABLE:

____ **Equipment is declared in another county.** County: _____

____ **No equipment is used in the business**. Please explain: _____

____ **Shared equipment is owned and reported by another business at the same location.**
Their business name: _____ Phone number: _____

____ **Out of business.** Date business ceased: _____
How was equipment/assets/personal property disposed of: _____
If to another business or person, their name, address, phone: _____

____ **Business sold**. Date sold: _____
Sold to (name, address, phone): _____

ACQUISITIONS not previously reported (see list beginning on page 3):

Description and Quantity	Year Acquired	Total Acquisition Cost
See Attached Schedule		
Please Send Copy of		
Valuation Worksheet		

(Use additional sheet(s) if needed.)

LEASED/LOANED PROPERTY: Documentation is required to confirm lessor tax liability.
(Include: capital lease, operating lease, true lease, dollar buyout lease, nominal lease, conditional sale contract, loaned items, etc.)

Lessor/Lessee #1–Name, mailing address, phone:

Description and Quantity	Asset # or Customer #	Year Acquired	Installed Cost

Lessor/Lessee #2–Name, mailing address, phone:

Lessor/Lessee #3–Name, mailing address, phone:

(Use additional sheet(s) if needed.)

Please carefully review the following list of previously reported property and cross out any items that are no longer in your possession.

PREVIOUSLY REPORTED EQUIPMENT/ASSETS/PERSONAL PROPERTY:

Item #	Description	Year Acquired	Acquisition Cost
1	BREAD SLICER - 939510	1996	4,212
2	GLAZER - 712583	1996	732
3	MOLDING MACHINE - 833378	1996	5,850
4	STORE MIXERS (3) - 866296-866298	1996	31,998
5	FORKLIFT - 1150983	1996	7,985
6	TRUCK PALLET - 1158496	1996	5,789
7	GRINDER - 719691	1996	6,579
8	SAW - 864994	1996	4,428
9	SCALES (3) - 900658-900660	1996	10,482
10	GEN TRANSF SWITCH (2) - 705193;708692	1996	2,536
11	GENERATORS (2) - 694482;698715	1996	10,256
12	ICE MERCHANDISER - 769357	1996	3,083
13	FLORAL CASE - 476527	1996	11,078
14	DONUT MACHINE - 815546	1996	1,376
15	SAFE - 853757	1996	3,043
16	CHECK STANDS (8) - 531159;62-67	1996	28,360
17	COILS (20) - 637079-82;637233-48	1996	15,193
18	CONDENSERS (2) - 587004-05	1996	32,827
19	CURTAIN-STRIP DOORS - 680061	1996	1,425
20	METER - 856095	1996	2,290
21	RACK & CONTROLS (2) - 1042460-61	1996	57,411
22	RETARDER (2) - 834828;837243	1996	8,393
23	SHOPPING CART CORRAL - 1010890	1996	1,224
24	TABLE REF - 1087333	1996	5,608
26	CLOSED CIRCUIT TV - 1106441	1996	878
27	GEN TRANSF SWITCH - 708693	1997	186
28	GENERATOR - 698716	1997	753
29	FROZEN FOOD CASE (31) - 483625-28;483630-56	1997	168,155
30	DAIRY CASES (7) - 457867-73	1997	27,346
31	FISH CASE - 533759	1997	4,248
32	MEAT CASE (5) - 494897-900 & 905	1997	15,521
33	SINKS (3) - 916093-95	1997	10,068
34	RACK & CONTROLS (2) - 1065972-73	1997	19,099
35	CLOSED CIRCUIT TV - 1106442	1997	2,786
36	CLOSED CIRCUIT TV - 1103101	1998	823
37	SCALE PACKAGING - 970425	1999	400
38	FRYER-DONUT - 862483	2000	3,020
39	SCALE - 946461	2000	456
40	VENDING MACHINES REF (3) - 1171707-09	2000	7,490
41	ORDER SYS PRINTER - 911385	2001	791
42	ICING MACHINE - 775483	2002	859
43	COMP POWER SUPPLY - 599872	2002	868
44	WRAPPING MACHINE - 1189514	2002	28,114
45	BAKERY CASE - 440432	2002	5,471
46	INSTALLATION COSTS (2) - 1219010-11	2002	4,497
47	TABLE - 1058334	2002	1,046
48	SCANNER PERIPHERAL - 900180	2002	610
49	TELEPHONE SYSTEM - 1328479	2003	15,616
50	COMPUTER NETWORK - 1391349	2004	2,414
51	COMP POWER SUPPLY - 1338886	2004	406
52	PRODUCE CASE (2) - 1457882;1469061	2004	17,815

~~See Attached Schedule~~
~~Please Send Copy of~~
~~Valuation Worksheet~~

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Item #	Description	Year Acquired	Acquisition Cost
53	PRODUCE CASE (3) - 1452633-35	2004	3,332
54	SOUP BAR - 1479248	2004	14,732
55	BALER - 1454985	2004	534
56	BATTERY CHARGER (3) - 1372799-2801	2004	609
57	BEVERAGE BAR - 1362918	2004	2,969
58	INSTALLATION COSTS (4) - 1336352;1340442;459;13492	2004	4,440
59	BALERS (4) - 1424360-62;68	2004	7,703
60	COMPUTER MINI STORE - 1542279	2005	950
61	COMPUTER PERIPHERAL - 1484227	2005	21
65	SOUP BAR - 1531592	2005	395
66	WARMERS (2) & SOUP BAR - 1489013;1496466;1496303	2005	13,889
67	COUNTERS/CABINETS - 1546897	2005	8,697
68	HUMIDIFIERS (6) - 1528981-86	2005	6,444
69	WASHER EQUIP - 1529112	2005	9,788
70	WASHER EQUIP - 1540480	2005	1,336
71	COMPUTER PERIPHERAL (2) - 1560613-14	2005	772
72	WATER CONDITIONER (2) - 1602049-50	2005	2,369
73	SODA MACH INSTALL - 1598830	2005	3,151
74	BAKERY SIGNS - 1566524	2005	241
75	INTERIOR DECOR - 1626980	2005	1,247
76	INSTALL DISHWASHER - 1597241	2005	2,885
77	MINI MUFFIN CART - 1687906	2006	2,326
78	EMPLOY KIOSK - 1721426	2006	1,006
79	DOUGH DIVIDER - 1669926	2006	6,667
80	INSTL MISTING SYSTEM - 1659902	2006	600
81	EMPLOY KIOSK - 1721428	2006	920
82	TABLE LIFESTYLE BAKE - 1656638	2006	2,845
83	INSTALL DISHWASHER - 1654917	2006	1,321
84	PWR MGMT SYSTM/INSTL (2) - 1730387;1730405	2006	38,841
85	REF DSPLY (3) - 1731492-93;1731453	2006	5,782
86	OLIVE STATION/FREIGHT - 1731622;1734846	2006	14,730
87	COMP MINI STORE - 1735944	2006	2,913
88	BIN ORCHARD - 1739295	2006	61,220
89	SINKS (2) - 1739830-31	2006	2,887
90	FREEZER/REF (2) - 1740285;1740357	2006	9,398
91	HUMIDIFIERS (4) - 1741251;53;55;83	2006	3,884
92	BAK CAB/COUNTER FRT (2) - 1741693;1742702	2006	14,614
93	CASE BAKERY - 1744063	2006	15,991
94	CASE REF (10) 1744071-72; - 80-82;90-91;112;120;95	2006	85,340
95	INTERIOR DECOR - 1745011	2006	55,248
96	INSTALL COSTS - 1746977	2006	199,038
97	BIN ORCHARD - 1747813	2006	2,932
98	DISPLAY END - 1748269	2006	826
99	HOOD INST - 1748292	2006	1,525
100	BAKERY DISP REF (5) - 1749136-40	2006	17,965
101	FLOWER DSPLY FIXT (7) - 1749151-55;49;1749178	2006	12,712
102	HOOD DELI - 1749200	2006	5,005
103	DECOR/SHELF/STAND (3) - 1749212;1749340;9374	2006	11,898
104	PRODUCE CASE (2) - 1751765-66	2006	10,392
105	HOT FOOD CASE - 1751768	2006	7,240
106	FLOWER DSPLY FIXT - 1751916	2006	2,948
107	TABLES (9) - 1752135;7;9;41;43;45;47;49;51	2006	6,652
108	RACK & CONTROLS (2) - 1754609-10	2006	3,352
109	DELI CASE SERVICE (2) - 1756892-93	2006	9,160
110	CAB/CTR/END/SHLF (9)1759521-23;1760093 & - 1757018	2006	138,602
111	INTERIOR DECOR (2) - 1761519;1762797	2006	6,429

See Attached Schedule
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Valuation Worksheet

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Item #	Description	Year Acquired	Acquisition Cost
112	COFFEE KIOSK - 1765336	2006	83,116
113	FLORAL KIOSK (2) - 1766297;1765351	2006	26,265
114	UNDERCOUNTER REF - 1766409	2006	3,706
115	SHOPPING CARTS (3) - 1766447-49	2006	22,603
116	DELI CAB/COUNTER (2) - 1767540;48	2006	12,522
117	POWER MGMT SYSTEM - 1767751	2006	19,563
118	INTERIOR DECOR - 1769666	2006	5,470
119	DISPLAY END/CAB/CNTR - 1771033	2006	4,412
120	COMPRESSORS (2) - 1772589;1772649	2006	3,813
121	DELI CAB/COUNTER/FRT (2) - 1773748;1774680	2006	15,467
122	FLOWER DSPLY FIXT (7) - 1775760;62;64;66;68;70;96	2006	9,040
123	DECOR/MERCH/SHELF (3) - 1775831;1775879;1775909	2006	3,254
124	INSTALL COST (2) - 1781972;1782953	2006	31,358
125	COMPUTER PERIPHERAL (3) - 1798796;1800422;180042	2006	3,773
126	ROLL SHEETER - 1802452	2006	4,005
127	SCAN/ECR MONITOR (8) - 1802829-36	2006	2,426
128	HOPPER - 1803818	2006	1,476
129	MUFFIN CARTS - 1804988	2006	3,140
130	SCALE -BENCH BEAM - 1806958	2006	750
131	SLICING MACHINE -MEAT - 1807007	2006	1,900
132	MGR KIOSK (2) - 1808434;1808709	2006	3,591
133	COMP MINI STORE/PER (2) - 1815305;1814943	2006	3,239
134	UNDER 400 & INSTAL (2) - 1818725;1818724	2006	69,185
135	NORTEL T7208 PHONE - 1821118	2007	1,517
137	DSPLY/SHELF (2) - 1828533;1828656	2007	11,836
138	CARTS (2) - 1834703;1834672	2007	2,703
139	DISPLAY/SHELF (2) - 1840943;1840999	2007	667
141	INSTAL COSTS - 1842827	2007	75,761
142	INSTAL COST - 1857078	2007	7,100
143	COMPRESSOR (2) - 1860145;1860163	2007	4,123
144	SOUP BAR PERMITS - 1883934	2007	2,591
145	INTERIOR DECOR - 1890326	2007	694
146	STARBUCKS SIGN (2) - 1893078-79	2007	10,169
147	SCANNER/SCALE (6) - 1897448;50-54	2007	5,490
148	COMP/PERIPH - 1904886	2007	302
149	CURRENCY COUNTER (3) - 1905340;5796;6030;6259	2007	6,709
150	CABINET/COUNTERS - 1905568	2007	666
151	EN TOUCH 1000 - 1909376	2007	448
152	DISPLAY COFFEE MSTR - 1940666	2007	992
153	GRINDER 3 RTL COFFEE - 1944118	2007	643
154	DISPLAY COFFEE END - 1970025	2007	2,983
155	MDSE FRONT END CARD - 1984363	2007	1,062
156	DVR RACK INSTALL - 1998520	2007	975
157	ALARM SYS - 2011663	2007	1,841
158	STORE EQUIP - 2022119	2007	2,712
159	STORE EQUIP (2) - 2022997;2022559	2007	4,068
160	ICEMAKER COFFEE KIOSK - 2042404	2008	1,997
161	INST SIGN - 2044837	2008	10,143
162	INST COFFEE KIOSK - 2045601	2008	300
163	CAFE SIGN - 2046644	2008	5,980
164	SYMBOL ORDR SYSTEM (4) - 2049014-17	2008	4,441
165	COMP PRINTER STR - 2053548	2008	935
166	SCAN/ECR CONTROLLER - 2064820	2008	1,018
168	IBM CONTROLLERS - 2066924	2008	670
169	POWER SIGN CAFE LOGO - 2095597	2008	1,100
170	SIGN SCANNING (2) - 2095599-5600	2008	368

See Attached Schedule
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Valuation Worksheet

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Item #	Description	Year Acquired	Acquisition Cost
171	SIGNS (2) - 2095605-06	2008	3,716
172	COM-MINI STORE - 2144070	2008	488
173	SFWR PURCHASED - 2176796	2008	148
174	ALARM SYSTEM - 2147085	2008	4,226
175	COMPRESSOR (4) - 2178531-32;2178608-09	2008	12,226
176	HOOD - 2127450-51	2008	3,056
177	PROOF BOX (3) - 2136224;2152596;2175235	2008	18,300
178	SLICING MACHINE - 2141059	2008	2,927
179	STERILIZER (2) - 2140417;2140447	2008	14,185
180	SCAN/ECR COIN DISP (4) - 2134662-4;7	2008	2,841
181	MONITOR TATUNG (5) - 2231669-71,74,76	2009	1,237
182	MONITOR FLAT (4) - 2205607-10	2009	811
183	TELEVISION - 2221469	2009	639
184	OVEN-BAKERY (6) - 2199512-13;15-16;2223281;83	2009	52,898
185	RACKS-CHECKOUT - 2239254	2009	8,624
187	TRUCK-PALLET - 1158494	1997	6,089
188	DIVIDER - 805822	2000	6,223
189	BAKERY TABLE - 1656636	2006	2,713
190	BATTERY CHARGER - 1754245	2006	729
191	SCANNER/SCALE - 1897588	2007	915
192	SCANNER/SCALE - 1922173	2007	909
194	TELECOM WIC PROGRAM - 2279243	2009	590
195	COM NETWK/CONTROLR (9) - 2288103;9176-82;2290055	2009	5,348
196	SOFTWARE PURCHASED - 2290315	2009	1,024
197	COMPUTER PERIPHERAL (7) - 2291361-1367	2009	240
198	BAKERY/DELI OVENS (6) - 2252442;53484-5;60320;743	2009	41,374
199	COMPRESSORS (2) - 2274480;2274548	2009	4,990
200	ICE MACHINE (2) - 2281403;2281439	2009	2,083
201	DELI OVENS (2) - 2315881;2315882	2009	8,952
202	RACKS CHECKOUT - 2318983	2009	715
203	COMPUTER PRINTERS (3) - 2339276;2339745;2341855	2010	2,438
204	COMPUTER MINI STORE - 2351015	2010	524
205	POLISHER & SCRUBBER - 2327743	2010	4,749
206	COMPUTER MONITOR - 1721429	2006	519
207	15" LCD VERICASH - 1904427	2007	303
209	HP DC8000 COMPUTER MINISTORE - 2349010	2010	514
210	HP DC8000 COMPUTER MINISTORE - 2395470	2011	605
211	SALAD RACK - 1021854	1995	723
212	SPICE RACK - 1021852	1996	799
213	HOODS (4) - 729711-14	1996	14,451
214	BENCH BEAM SCALE - 900663	1996	503
215	BEVERAGE CASE (3) - 445648-50	1997	12,030
216	PRODUCE CASE (11) - 563013-20;22-24	1997	40,126
217	SINK EQUIP WASH - 916092	1997	3,238
218	COMPRESSOR (4) - 512469;471;575389;391	2000	6,520
219	COMPRESSOR (4) - 512459-60;575387-88	2001	8,153
220	COMPRESSOR - 1289833	2003	2,581
221	BIZERBA DELI SCALE (5) - 2387065-69	2010	14,974
222	IBM NEXT GEN CABLES (2) - 2417129;2417391	2011	1,355
225	EMPLOY KIOSK - 1721427	2006	920
226	BATTERY DEKA (4) - 1820753-55;1820762	2007	748
227	TENDERIZER 403-1 MEAT - 2474833	2011	1,258
228	RACKS-CHECKOUT (4) - 2460449;2495993;2502346;25	2011	17,053
229	BATTERY 06-85-13 DEKA (2) - 2472343-44	2011	1,933
230	SERVERS (COMPUTER) (2) - 2532595-96	2012	8,571
231	COMPUTER-MONITOR HP LA2205WG LCD - 2537124	2012	203

See Attached Schedule
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Valuation Worksheet

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Item #	Description	Year Acquired	Acquisition Cost
233	TV CLOSE CIRCUIT SYS-CAMERA TEMP PHARM - 2540914	2012	1,411
234	CABLING DATA-VOICE - 2552083	2012	4,841
235	STERILIZER STERILOX FLORAL 9000-2301 (2) - 2540466	2012	12,075
236	RACKS-CHECKOUT MACRO SPACE WAVE8 - 2541612	2012	432
237	PHARMACY EQUIP RX COUNTER - 2544024	2012	3,628
238	CART ELECTRIC 280-3563 MART CART (2) - 2548518-1	2012	2,413
239	SCANNER-HAND HELD XENON 1900 (2) - 2507514;15	2012	869
240	EZCODER 4440 PRINTER - 1157492	2001	2,515
241	SARCOM 22" LCD SMART BUY - 2378990	2010	278
242	HP DC8000 - 2433822	2011	595
243	IBM-NEXT GEN PINPAD - 2410761	2011	389
244	(7) IBM-NEXT GEN PINPAD 2415792 - 2413201;899	2011	2,805
245	SECONDARY UPS REPLACEMENT - 2582150	2012	1,049
246	LG 37LD452B HDTV - 2582899	2012	698
247	LEXMARK E360D LASER - 2582943	2012	428
248	SMART CHECK TERM KIT (2) - 2583786; 97	2012	2,195
249	SECURITY SYSTEM (3) - 2583997-98; 2632243	2012	10,698
250	VOICE, DATA CABLING - 2587983	2012	9,825
251	M5X-12EP MT MEAT - 2563230	2012	6,981
252	E3-12-54 GRAB N GO - 2563257	2012	16,205
253	CHAIRS (2) - 2565821-22	2012	605
254	1SD LOZIER NS 4X2 MIN DISPLAY END (4) - 2568062-6	2012	3,462
255	A320-01 ENOOK PRO WORKSTATION - 2568332	2012	495
256	0112 PROJ 3601 VERSAROLL DAIRY - 2573281	2012	659
257	KL15E TABLET COUNTER - 2573596	2012	5,214
258	PATIENT CARE CABINET - 2573655	2012	2,169
259	TOWER RX - 2573656	2012	754
260	REFRIG REFACE - 2573657	2012	1,767
261	PATIENT CARE CABINET (2) - 2573658-59	2012	165
262	TOWER RX (2) - 2573660-61	2012	57
263	REFRIG REFACE (2) - 2573662-63	2012	7
264	VINYL RECLINER - 2574131	2012	1,495
265	19937 ECHO BURGUNDY QTY 7 - 2574206	2012	3,293
266	19938 ECHO 2 SEAT - 2574207	2012	865
267	19352 ECHO CLYPT QTY 2 - 2574208	2012	1,480
268	BP MONITOR MEM907XL RX - 2574209	2012	861
269	COUNTER WALL RX - 2575356	2012	21,848
270	SECURITY SHUTTERS RX - 2575357	2012	9,065
271	DSM MILLWORK RX - 2575358	2012	18,775
272	M-9-P15 FRIGIDARE - 2575359	2012	687
273	INST COUNTER WALL RX - 2575360	2012	7,872
274	INST SECURITY SHUTTERS - 2575361	2012	3,266
275	INST DSM MILLWORK RX - 2575362	2012	6,764
276	INST M-9-P15 FRIGIDARE - 2575363	2012	247
277	30" LED PHARM SIGN (2) - 2576283 2577342	2012	17,363
278	DELI DOG BONE RACK - 2579444	2012	856
279	STRBUX MASTRENA ESPRESSO - 2583320	2012	12,275
280	INTERIOR DECOR - 2584678	2012	7,797
281	STRBUX SEATING - 2606476	2012	11,809
282	1SDLOZIER NS 4X2 DISPLAY END - 2606497	2012	1,683
283	DAIRYMILK-07113601 RACK - 2626934	2012	901
284	IPAD 2 (2) - 2637162	2012	653
285	REFRIGERATE PASTA - 2640811	2012	979
286	UNDER 500 YR 2012 FURNITURE/FIXTURES - 2644457	2012	3,783
287	UNDER 500 YR 2012 SHORT LIFE - 2644299	2012	5,674
288	HP DC8300E8S (2) - 2652966-67	2013	1,236

See Attached Schedule
Please Send Copy of
Valuation Worksheet

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Item #	Description	Year Acquired	Acquisition Cost
289	INST UPS PHAR L14-30R - 2663891	2013	7,100
290	RX CLINIC SU6000RT TRIPPLITE - 2675178	2013	3,527
291	MEAT/FISH CASE (8) - 2656751;53;55;57;59;61;63;65	2013	36,934
292	4'X 3'X 90"LOCKER - 2666196	2013	922
293	SE12-D PRO AUTO - 2667365	2013	2,972
294	RX CLINIC ARTWORK - 2674368	2013	858
295	MEAT BUNKER - 2686085	2013	839
296	RX CLINIC - ENSEO VIDEO PLAYER - 2661118	2013	1,404
297	LENOVO THINKCNTR M93P/MINI - 2792017	2014	688
298	POA LEXMARK MS711DN - 2799439	2014	1,093
299	VITAMIX STRBX KIOSK - 2688561	2013	1,646
300	RX CLINIC-ENSEO VIDEO PLAY - 2690960	2013	1,400
301	BLACKHAWK MONEY CENTER - 2700163	2013	4,382
302	DIARY MILK CKSTD - 2705922	2013	669
303	BELSF18 SHORTENING FILTER - 2727145	2013	2,205
304	PDS JUICE RACK - 2736724	2013	912
305	DELI VACPAC RACK - 2738116	2013	923
306	KH100 BIZERBA COUNTER SCALE - 2750138;39	2013	5,313
307	STRBX COFFEE GRINDER - 2753122	2013	958
308	VSAT 1.2 METER ANTENNA - 2718736	2013	2,884
309	DAIRY CHEESE TRION RACK - 2765391	2014	646
310	DOUBLE JUICE ASEPTIC RACK - 2765961	2014	529
311	DAIRY MILK RACK - 2766708	2014	706
312	MILK STEPS RACK - 2767761 See Attached Schedule	2014	826
313	CUT BOUGUET DISPLAY - 2773683 Please Send Copy of	2014	746
314	ROSES DISPLAY - 2774085 Valuation Worksheet	2014	1,399
315	BEVERAGE CASE (2) - 2788963;2789071	2014	2,587
316	PREPACK COFFEE RACK - 2790728	2014	1,204
317	IBM-M090-407 VERIFONE - 2334007	2010	427
318	IBM-4610-2CR SM MICR SCANNER/PRINTER (3) - 2630765	2012	1,004
319	IBM 490-745 SURE POS SCANNER/PRINTR (7) - 2707966-	2013	5,145
320	IBM 4900-745 POS (6) - 2781976-81	2014	5,060
321	IBM CASH DRAWER - 2787995	2014	2,145
322	UNDER 500 YR 2013 - 2758884	2013	2,690
323	IBM NEXT GEN PINPAD - 2416116 2416306	2011	802
	TOTAL:		2,654,448

NO ACQUISITIONS, LEASES/LOANS, OR DISPOSALS HAVE OCCURRED SINCE LAST REPORT. Check here:_____

SIGNATURE: Under penalty of perjury, I do hereby declare and affirm that I have examined this entire declaration and any changes made therein and to the best of my knowledge, believe that it is correct and complete. (NRS 361.265)

Taxpayer's signature	Print taxpayer's name	Title
	Donn Matsuzaki	Authorized Agent

Date	Phone	Fax	E-mail address
7/10/15	(925) 938-2244	(925) 938-2249	cptspp1850@yahoo.com

Please return all pages of this statement to the Assessor's Office and make a copy for your records.

Churchill County Assessor

Attn. Assessor's Office
155 North Taylor St
Suite 200
Fallon, NV 89406
(775) 423-6584

677

DECLARE ALL PERSONAL PROPERTY OWNED, CLAIMED, POSSESSED, CONTROLLED OR MANAGED BY YOU AT THIS LOCATION. This request is made in accordance with Sec. 361.265 of Nevada Revised Statutes. Complete in detail and file with the Assessor by July 31st or 15 days after demand.
ALL VALUATIONS ARE SUBJECT TO AUDIT PER NRS 361. 263.

PERSONAL PROPERTY DECLARATION

Date	Identifier	Area	Fiscal year	Parcel Number
	CE 001403		2015	

Safeway, Inc., DBA: Safeway Stores
Safeway Inc. c/o CPTS, 1371 Oakland Blvd. Ste 200
Walnut Creek, CA 94596

REMARKS:

PLEASE CHECK IF:

- ☐ **NO CHANGE FROM PRIOR YEAR**
- ☐ **COMPLETE LIST OF ALL PROPERTY ATTACHED**
- ☐ **NO EQUIPMENT USED IN BUSINESS**
- ☐ **OUT OF BUSINESS**

DATE BUSINESS SOLD:
NAME SOLD TO:
ADDRESS SOLD TO:

Make necessary corrections of the printed name, mailing address & location of property.
(A separate statement must be filed for each business location)

1. LOCATION OF PROPERTY
   STREET ADDRESS 890 W WILLIAMS
   CITY Fallon LOCAL PHONE NO.
2. PERSONAL PROPERTY TAX MAY BE COMBINED WITH REAL ESTATE TAX (SUBJECT TO APPROVAL)
   YES ☐ NO ☐ LAND PARCEL NO.
3. TYPE OF BUSINESS Retail
4. NAME, ADDRESS & PHONE NO. OF THE PERSON TO CONTACT FOR AN AUDIT:
   Donn Matsuzaki, Safeway Inc. c/o CPTS, 1371 Oakland Blvd. Ste 200, Walnut Creek, CA 94596, phone: (925) 938-2244

IF NEW BUSINESS, DATE OF OPENING

ITEM	LAST YEAR	THIS YEAR
5. LIST NEW LEASEHOLD IMPROVEMENTS ON THE REVERSE SIDE		
6. OTHER (ASSESSOR'S USE ONLY)		

REPORT ALL PERSONAL PROPERTY USED IN BUSINESS INCLUDING LEASE-PURCHASE EQUIPMENT, EXPENSED EQUIPMENT, FULLY DEPRECIATED ITEMS, FREIGHT AND INSTALLATION COSTS IN SCHEDULES A OR B, REPORT LONG LIFE EQUIPMENT ON THE REVERSE.

Schedule A. ALL PERSONAL PROPERTY EXCEPT #7 AND SCHEDULE B			Schedule B. ELECTRONIC & COMPUTERIZED EQUIPMENT			DO NOT USE FOR ASSESSOR ONLY		
Year of Acquisition	Original Installed Cost	Additions or Deletions	Year of Acquisition	Original Installed Cost	Additions or Deletions	Year of Acquisition	Original Installed Cost	Additions or Deletions
2015	25,594		2015	3,987				
2014	36,430		2014	12,176				
2013	57,954		2013	14,553				
2012	201,972		2012	35,046				
2011	1,258		2011	6,686				
2010	19,723		2010	3,200				
2009	110,887		2009	4,711				
2008	72,299		2008	14,278				
2007	129,404		2007	15,176				
2006	1,062,019		2006	36,187				
2005	50,442		2005	1,743				
2004	52,134		2004	406				
2003	2,581		2003	15,616				
2002	39,987		2002	610				
2001	8,153		2001	3,306				
2000	23,709		2000					
1999	400		1999					
Prior	548,951		Prior	5,912		Prior		
TOTAL	2,443,897		TOTAL	173,593		TOTAL		

I the undersigned hereby declare under penalty of perjury, that this statement is, to the best of my knowledge and belief, true, correct, complete and that it includes all property owned or claimed by me.

STATUTES REQUIRE THE SIGNATURE OF TAXPAYER _____ TITLE Authorized Agent DATE 07/09/2015

(Print or type) Donn Matsuzaki Signature of person other than taxpayer preparing this return _____

COMPLETE PAGE TWO - ADDITIONAL FORMS UPON REQUEST - RETURN ORIGINAL.

7. DO YOU HOLD EQUIPMENT BELONGING TO OTHERS ON A BORROWED, RENTAL, OR LEASE BASIS? YES ☐ NO ☑ (IF YES, LIST BELOW)

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NAME AND ADDRESS OF LESSOR	QUANTITY AND DESCRIPTION	TOTAL COST PRICE

8. ARE YOU REPORTING ANY EQUIPMENT LEASED TO YOU IN SCHEDULES A OR B? YES ☐ NO ☑ (IF YES, LIST BELOW)

NAME AND ADDRESS OF OWNER OR LESSOR	QUANTITY AND DESCRIPTION

9. DO YOU LEASE, RENT OR LOAN EQUIPMENT OR PERSONAL PROPERTY TO OTHERS? YES ☐ NO ☑ (IF YES, SUBMIT LIST)

9B. ARE YOU REPORTING THIS EQUIPMENT ON SCHEDULES A OR B? YES ☐ NO ☑ (IF YES, SUBMIT LIST)

10. ARE THERE ANY OTHER INDIVIDUALS, PARTNERSHIPS, CORPORATIONS OR JOINT VENTURES DOING BUSINESS ON YOUR PREMISES? YES ☐ NO ☐ (IF YES, LIST BELOW)

NAME AND ADDRESS OF OWNER	TYPE OF BUSINESS

USE THIS AREA FOR A DETAILED LISTING OF LEASEHOLD IMPROVEMENTS

N/A

USE THIS AREA FOR A DETAILED LISTING OF ALL ADDITIONS AND DELETIONS

ADDITIONS			DELETIONS		
Year of Acquisition	Original Installed cost	Type of Equipment	Year of Acquisition	Original Installed cost	Type of Equipment
See Attached			N/A		
TOTAL	68,857		TOTAL		

NRS 361.265 STATES: ANY PERSON, OFFICER OR AGENT WHO NEGLECTS OR REFUSES ON DEMAND OF THE COUNTY ASSESSOR OR HIS DEPUTY TO GIVE THIS STATEMENT OR TO SIGN THIS STATEMENT IS GUILTY OF MISDEMEANOR.

Additions

Reported on Schedule A and/or B

Year of Acquisition	Original Installed Cost	Type of Equipment
2015	3,987	Computers,TV,PhoneSy
2015	25,593	Furn&Fixt.
2014	11,487	Computers,TV,PhoneSy
2014	27,788	Furn&Fixt.
Total:	68,857	

Summary by State Class and Acquisition Year
Declaration of Property Owned and Used by Owner

Churchill County Assessor - 1517-000

Assessment Date: 07/01/2015

Assessed - Personal Property

1517-000 - 1517-000
890 W WILLIAMS

Fallon
NV
89406

State Class	Year	Reported Cost	Current Value	Rendered Value	Assessor's Use
Computers,TV,PhoneSy	2015	3,987.25	3,986.00	1,395.00	
	2014	12,176.31	7,452.00	2,608.20	
	2013	11,862.85	4,440.00	1,554.00	
	2012	23,713.52	5,627.00	1,969.45	
	2011	2,538.00	366.00	128.10	
	2010	3,199.59	187.00	65.45	
	2009	3,686.34	216.00	75.60	
	2008	9,601.77	553.00	193.55	
	2007	5,159.34	297.00	103.95	
	2006	11,157.95	643.00	225.05	
	2005	1,742.91	98.00	34.30	
	2004	406.07	25.00	8.75	
	2003	15,615.78	892.00	312.20	
	2001	3,306.00	189.00	66.15	
	1998	823.00	46.00	16.10	
	1997	2,786.00	159.00	55.65	
	1996	2,303.00	131.00	45.85	
		114,065.68	**25,307.00**	**8,857.35**	

1517-000
Property Location: 890 W WILLIAMS
Fallon, NV 89406

Taxpayer's Address:
Northern Cal Division
Safeway Inc. c/o CPTS
1371 Oakland Blvd. Ste 200
Walnut Creek, CA 94596

Summary by State Class and Acquisition Year
Declaration of Property Owned and Used by Owner

Churchill County Assessor - 1517-000

Assessment Date: 07/01/2015

Assessed - Personal Property

State Class	Year	Reported Cost	Current Value	Rendered Value	Assessor's Use
Furn&Fixt.	2015	25,593.86	25,596.00	8,958.00	
	2014	36,430.24	32,325.00	11,313.75	
	2013	57,954.09	45,238.00	15,833.30	
	2012	201,971.81	142,299.00	49,804.65	
	2011	1,257.71	807.00	282.45	
	2010	19,722.66	11,070.00	3,874.50	
	2009	110,886.91	56,358.00	19,725.30	
	2008	72,299.49	35,717.00	12,500.95	
	2007	129,403.80	57,664.00	20,182.40	
	2006	1,062,019.13	448,967.00	157,138.45	
	2005	50,441.84	19,863.00	6,952.05	
	2004	52,134.16	16,816.00	5,885.60	
	2003	2,581.34	677.00	236.95	
	2002	39,987.00	10,794.00	3,777.90	
	2001	8,153.00	1,187.00	415.45	
	2000	23,709.00	2,017.00	705.95	
	1999	400.00	35.00	12.25	
	1997	306,859.00	26,093.00	9,132.55	
	1996	241,369.00	22,139.00	7,748.65	
	1995	723.00	66.00	23.10	
		2,443,897.04	**955,728.00**	**334,504.20**	

1517-000

Property Location: 890 W WILLIAMS
Fallon, NV 89406

Taxpayer's Address:
Northern Cal Division
Safeway Inc. c/o CPTS
1371 Oakland Blvd. Ste 200
Walnut Creek, CA 94596

Notes to the Assessor

To: Churchill County Assessor
155 North Taylor St
Suite 200
Fallon, NV 89406

Phone: (775)423-6584
Fax: (775)423-2429
E-mail: assessor-info@churchillcounty.org

From: Donn Matsuzaki
Safeway, Inc.
Safeway Inc. c/o CPTS
1371 Oakland Blvd. Ste 200
Walnut Creek, CA 94596

Phone: (925)938-2244
Fax: (925)938-2249
E-mail: cptspp1850@yahoo.com

RE: Additional Information

Please Note:

Additional information regarding location(s) in your taxing jurisdiction

Site Name Site Address	Notes
1517-000 890 W WILLIAMS Fallon, NV 89406	"ATM: Wells Fargo Attn: Lease Administration MAC D116-L10 1525 West W.T. Harris Blvd. Charlotte, NC 28262 All Starbucks personal property is owned/reported by Safeway. All Redbox & Coinstar personal property is owned/reported by Outerwall. Outerwal, Inc. 1800 114th Ave, SE P.O. Box 91258 Bellevue, WA 98004 (425) 943-5605 Kim Lohr, Director of US Tax. Kim.Lohr@outerwall.com"

Line # 290 CE 1403 Safeway

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Line #	Asset #	Acq Year (R)	Asset Description	Owner Class Description	Reported Cost	
19	680061	1996		CURTAIN-STRIP DOORS	1,425.00	
25	1106441	1996		TV CLOSE CIRCUIT SYS	878.00	
34	1106442	1997		TV CLOSE CIRCUIT SYS	2,786.00	
35	1103101	1998		TV CLOSE CIRCUIT SYS	823.00	
227	1157492	2001	EZCODER4440	COMPUTER-PRINTER	2,515.00	
40	911385	2001	SYMBOL	ORD SYSTEM-PRINTER	791.00	
48	1328479	2003	TELEPHONE SYSTEM	TELEPHONE SYSTEM	15,615.78	
50	1338886	2004	COMPUTER-POWER SUPPL	COMPUTER-POWER	406.07	
60	1484227	2005	COMPUTER PERIPHERAL	COMPUTER PERIPHERAL	20.54	
59	1542279	2005	INST - COMPUTER-MINI STORE	COMPUTER-MINI STORE	950.00	
67	1560613	2005	COOL PROJECT	COMPUTER PERIPHERAL	632.37	772.37
	1560614	2005	COOL PROJECT	COMPUTER PERIPHERAL	140.00	
77	1721428	2006	EMPLOY KIOSK	COMPUTER-MINI STORE	920.20	
74	1721426	2006	EMPLOY KIOSK	COMPUTER-MINI STORE	1,006.23	
197	1721429	2006	EMPLOY KIOSK	COMPUTER-MONITOR STR	519.09	
83	1735944	2006	CE-511 CONTENT ENG	COMPUTER-MINI STORE	2,912.90	
121	1798796	2006	X335 HARD DR/LINUX	COMPUTER PERIPHERAL	1,054.12	3773.43
	1800422	2006	CBT KEYBOARDS	COMPUTER PERIPHERAL	1,563.58	
	1800429	2006	SYMBOL LA4137 CARDS	COMPUTER PERIPHERAL	1,155.73	
129	1814943	2006	XSERIES 335	COMPUTER-MINI STORE	2,026.10	
214	1820753	2007	DEKA	BATTERY	550.00	747.88
	1820754	2007	DEKA	BATTERY	23.38	
	1820755	2007	DEKA	BATTERY	16.50	
	1820762	2007	DEKA INSTALL	BATTERY	158.00	
131	1821118	2007	NORTEL T7208	COMPUTER PERIPHERAL	1,517.07	
142	1904886	2007	APC, MISC VERICASH	COMPUTER PERIPHERAL	301.53	
198	1904427	2007	15" LCD-VERICASH	COMPUTER-MONITOR STR	303.38	
145	1909376	2007	EN TOUCH 1000	COMPUTER PERIPHERAL	448.00	
151	2011663	2007	WALK-IN BOX DOOR	ALARM SYSTEM	1,841.48	
158	2049014	2008	SYMBOL MC9090	ORDERING SYSTEM	1,110.13	4440.52
	2049015	2008	SYMBOL MC9090	ORDERING SYSTEM	1,110.13	
	2049016	2008	SYMBOL MC9090	ORDERING SYSTEM	1,110.13	
	2049017	2008	SYMBOL MC9090	ORDERING SYSTEM	1,110.13	
159	2053548	2008	T640N W/DRAWER	COMPUTER-PRINTER STR	935.25	
167	2147085	2008	WALK IN MODULARM	ALARM SYSTEM	4,226.00	
176	2221469	2009	LCD 26 IN HDTV	TELEVISION	639.20	
174	2231671	2009	TATUNG 15 LCD	COMPUTER-MONITOR	247.30	
188	2291361	2009	MISC RETAIL NTWK	COMPUTER PERIPHERAL	34.24	68.48
	2291367	2009	MISC RETAIL NTWK	COMPUTER PERIPHERAL	34.24	
186	2289176	2009	RETAIL NETWORK	COMPUTER-NETWORK	194.77	2731.36
	2289182	2009	RETAIL NETWORK	COMPUTER-NETWORK	194.77	
	2290055	2009	RETAIL NETWORK INSTAL	CONTROLLER	2,341.82	
194	2339276	2010	LEXMARK-T652DN	COMPUTER-PRINTER	1,365.84	1883.54
	2341855	2010	LEXMARK-X364DN	COMPUTER-PRINTER	517.70	
199	2349010	2010	HP DC8000	COMPUTER-MINI STORE	514.12	
195	2351015	2010	HP DC8000	COMPUTER-MINI STORE	524.32	
228	2378990	2010	SARCOM-22" LCD SMART BUY	COMPUTER-MONITOR	277.61	
200	2395470	2011	HP DC8000	COMPUTER-MINI STORE	605.41	

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Line #	Asset #	Acq Year (R)	Asset Description	Owner Class Description	Reported Cost	
217	2472343	2011	6-85-13 DEKA	BATTERY	1,228.79	1932.59
	2472344	2011	INST 6-85-13 DEKA	BATTERY	703.80	
218	2532595	2012	IN-STORE COPIENT SRVR	COMPUTER-MINI STORE	4,285.72	8571.42
	2532596	2012	IN-STORE COPIENT SRVR	COMPUTER-MINI STORE	4,285.72	
219	2537124	2012	HP LA2205WG LCD	COMPUTER-MONITOR	203.30	
230	2540914	2012	CAMERA TEMP PHARM	TV CLOSE CIRCUIT SYS	1,411.00	
232	2582150	2012	SECONDARY UPS REPLMT	COMPUTER-POWER	1,049.30	
234	2582943	2012	LEXMARK E360D LASER	COMPUTER-PRINTER	428.34	
233	2582899	2012	LG 37LD452B HDTV	TELEVISION	698.33	
	2583997	2012	CCTV SEC SYST	TV CLOSE CIRCUIT SYS	3,507.70	
236	2583998	2012	INST CCTV SEC SYST	TV CLOSE CIRCUIT SYS	2,590.00	10,698.34
	2632243	2012	INST CAM TEMP PHARM	TV CLOSE CIRCUIT SYS	4,600.64	
271	2637162	2012	IPAD 2 WI-FI+3G FOR VERIZON 64	COMPTOMETER	653.47	
	2652966	2013	HP DC8300E8S	COMPUTER-MINI STORE	618.10	1236.20
275	2652967	2013	HP DC8300E8S	COMPUTER-MINI STORE	618.10	
276	2663891	2013	INST UPS PHAR L14-30R	COMPUTER-POWER SUPPL	7,100.00	
277	2675178	2013	RX CLINIC SU6000RT TRIPPLITE	COMPUTER-POWER	3,526.65	
284	2792017	2014	LENOVO THINKCTR M93P/MINI	COMPUTER-MINI STORE	688.35	
new	COM 2803625 311	2014	HP DL160 CTO/666281-B21	COMPUTER	3,492.54	
	COM 2828076 312	2014	HP 800EDES	COMPUTER-MINI STORE	648.85	
	DPE 2854089	2014	POA BROTHER MFC 7360N	COMPUTER-PRINTER	207.94	415.88
	DPE 2854091 313	2014	POA BROTHER MFC 7360N	COMPUTER-PRINTER	207.94	
	DPE 2854443	2014	POA LEXMARK MS811DN	COMPUTER-PRINTER	947.94	1895.88
	DPE 2854445 314	2014	POA LEXMARK MS811DN	COMPUTER-PRINTER	947.94	
	SCS 2864270	2014	CCTV SYSTEM	TV CLOSE CIRCUIT SYS	4,177.81	5034.81
	SCS 2864272 315	2014	INST CCTV SYSTEM	TV CLOSE CIRCUIT SYS	857.00	
	DPE 2879836 316	2015	PCM LEXMARK MS711DN	COMPUTER-PRINTER	856.43	
	DPE 2894527 317	2015	PCM LEXMARK MS611DE	COMPUTER-PRINTER	870.62	
	COM 3085819	2015	HP 800EDES	COMPUTER-MINI STORE	648.85	1297.70
	COM 3085820 318	2015	HP 800EDES	COMPUTER-MINI STORE	648.85	
	COM 3096094	2015	SAMSUNG S22C200B	COMPUTER-MONITOR	152.50	295.05
	COM 3111996 319	2015	SAMSUNG S22C200B	COMPUTER-MONITOR	142.55	
new	COM 3111997 320	2015	LENOVO THINKCENTRE M93P	COMPUTER-MINI STORE	667.45	
201	1021854	1995	SALAD	RACK	723.00	
13	476527	1996	P2292B	CASE-REF FLORAL	11,078.00	
	531159	1996	RT25/F85L	CHECK STAND	4,051.00	
	531162	1996	RT25/F85L	CHECK STAND	4,051.00	
	531163	1996	RT25/F85L	CHECK STAND	4,051.00	
16	531164	1996	RT25/F85L	CHECK STAND	4,051.00	27,360
	531165	1996	RT25/F85L	CHECK STAND	4,052.00	
	531166	1996	RT25/F85L	CHECK STAND	4,052.00	
	531167	1996	RT25/F85L	CHECK STAND	4,052.00	
	637079	1996	HC4P168AB	COIL	835.00	
	637080	1996	HCP4P168AB	COIL	833.00	
	637081	1996	HC4P168AB	COIL	835.00	
17	637082	1996	HC4P133AB	COIL	728.00	15,193.00
	637233	1996	HC4P068AB	COIL	508.00	
	637234	1996	HC4P168AB	COIL	834.00	

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Line #	Asset #	Acq Year (R)	Asset Description	Owner Class Description	Reported Cost	
Unit 17	637235	1996	HC4P168AB	COIL	835.00	
	637236	1996	GL44140KGE	COIL	1,302.00	
	637237	1996	HC6A090AB	COIL	436.00	
	637238	1996	HC6A090AB	COIL	436.00	
	637239	1996	HC6A180AB	COIL	734.00	
	637240	1996	HC6A180AB	COIL	734.00	
	637241	1996	HC6A180AB	COIL	735.00	
	637242	1996	HC6A135AB	COIL	534.00	
	637243	1996	HC6A135AB	COIL	534.00	
	637244	1996	HC6A135AB	COIL	534.00	
	637245	1996	GL36135	COIL	960.00	
	637246	1996	GL36135	COIL	960.00	
	637247	1996	GL36135	COIL	960.00	
	637248	1996	GL36135	COIL	926.00	
14	815546	1996	TYPE B	DONUT MACHINE	1,376.00	
11	694482	1996	95A05452-S	GENERATOR	9,374.00	10,256.00
	698715	1996	95A05452-S	GENERATOR	882.00	
10	705193	1996	75487	GEN TRANSFER SWITCH	2,318.00	2536.00
	708692	1996	75487	GEN TRANSFER SWITCH	218.00	
2	712583	1996	DG1826 DONUT	GLAZER	732.00	
7	719691	1996	4249-1	GRINDER	6,579.00	
203	729711	1996	DELI	HOOD	7,613.00	14,451.00
	729712	1996	BKY	HOOD	5,496.00	
	729713	1996	CH PANWHSR	HOOD	671.00	
	729714	1996	CH DELI	HOOD	671.00	
12	769357	1996	100	ICE MERCHANDISER	3,083.00	
4	866296	1996	A200	MIXER - STORE	3,253.00	31,998
	866297	1996	M802	MIXER - STORE	18,258.00	
	866298	1996	SPIRAL	MIXER - STORE	10,487.00	
3	833378	1996	FRENCH	MOLDING MACHINE	5,850.00	
202	1021852	1996	SPICE	RACK	799.00	
21	1042460	1996	RACK B	RACK & CONTROLS	23,283.00	57,411
	1042461	1996	RACK A	RACK & CONTROLS	34,128.00	
22	834828	1996	10X12 BKYCOM	RETARDER	7,704.00	8393
	837243	1996	10X12 BKYCOM	RETARDER	689.00	
15	853757	1996		SAFE	3,043.00	
8	864994	1996	5801-18	SAW	4,428.00	
9	900658	1996	QUANTM1-1	SCALE	3,494.00	10,482
	900659	1996	QUANTM1-1	SCALE	3,494.00	
	900660	1996	QUANTM1-1	SCALE	3,494.00	
204	900663	1996	BENCH BEAM	SCALE	503.00	
23	1010890	1996		SHOP CART CORRAL	1,224.00	
1	939510	1996	797	SLICER BREAD	4,212.00	
24	1087333	1996	REF PREP	TABLE-REFRIG	5,608.00	
5	1150983	1996	PDM 30 154	TRUCK - FORK LIFT	7,985.00	
6	1158496	1996	PAL-W 12	TRUCK - PALLET	5,789.00	
205	445648	1997	D5-12L	CASE BEVERAGE	4,010.00	12,030
	445649	1997	D5-12L	CASE BEVERAGE	4,010.00	

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Line #	Asset #	Acq Year (R)	Asset Description	Owner Class Description	Reported Cost	
	445650	1997	D5-12L	CASE BEVERAGE	4,010.00	
	457867	1997	D5-8L DELI	CASE DAIRY	3,190.00	
	457868	1997	D5-8L DELI	CASE DAIRY	3,190.00	
29	457869	1997	D5-12L DELI	CASE DAIRY	4,193.00	
	457870	1997	D5-12L DELI	CASE DAIRY	4,193.00	27,346
	457871	1997	D5-12L DELI	CASE DAIRY	4,193.00	
	457872	1997	D5-12L DELI	CASE DAIRY	4,193.00	
	457873	1997	D5-12L DELI	CASE DAIRY	4,194.00	
	483625	1997	NRCV-2L	CASE FROZEN FOOD	3,626.00	
	483626	1997	NRCV-2L	CASE FROZEN FOOD	3,626.00	
	483627	1997	NRCV-2L	CASE FROZEN FOOD	3,625.00	
	483628	1997	NRCV-2L	CASE FROZEN FOOD	3,625.00	
	483630	1997	NRCV-2L	CASE FROZEN FOOD	3,625.00	
	483631	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483632	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483633	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483634	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483635	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483636	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483637	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483638	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
	483639	1997	NRCV-4	CASE FROZEN FOOD	5,493.00	168,155
	483640	1997	NRCV-4L	CASE FROZEN FOOD	5,493.00	
28	483641	1997	NRCV-4L	CASE FROZEN FOOD	5,494.00	
	483642	1997	NRCV-4L	CASE FROZEN FOOD	5,494.00	
	483643	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483644	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483645	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483646	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483647	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483648	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483649	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483650	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483651	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483652	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483653	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483654	1997	NRCV-5L	CASE FROZEN FOOD	6,228.00	
	483655	1997	NFWE-90 FISH	CASE FROZEN FOOD	4,036.00	
	483656	1997	NFWE-138FISH	CASE FROZEN FOOD	5,338.00	
	494897	1997	M3-12E	CASE MEAT	3,951.00	
	494898	1997	M1-12E	CASE MEAT	2,406.00	
31	494899	1997	M1-12E	CASE MEAT	2,406.00	15,521
	494900	1997	M1-12E	CASE MEAT	2,406.00	
	494905	1997	NFW-12	CASE MEAT	4,352.00	
30	533759	1997	M3-12E	CASE FISH	4,248.00	
	563013	1997	P2-12	CASE PRODUCE	3,544.00	
	563014	1997	P2-12	CASE PRODUCE	3,544.00	
	563015	1997	P2-12	CASE PRODUCE	3,544.00	

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Line #	Asset #	Acq Year (R)	Asset Description	Owner Class Description	Reported Cost	
206	563016	1997	P2-12	CASE PRODUCE	3,544.00	40,126
	563017	1997	P2-12	CASE PRODUCE	3,544.00	
	563018	1997	P2-12	CASE PRODUCE	3,544.00	
	563019	1997	P2-12	CASE PRODUCE	3,543.00	
	563020	1997	P2-12	CASE PRODUCE	3,543.00	
	563022	1997	P2-8	CASE PRODUCE	2,644.00	
	563023	1997	D5-12 TOFU	CASE PRODUCE	4,566.00	
	563024	1997	D5-12 TOFU	CASE PRODUCE	4,566.00	
27	698716	1997	95A05452-S	GENERATOR	753.00	
26	708693	1997	75487	GEN TRANSFER SWITCH	186.00	
33	1065972	1997	RACK B	RACK & CONTROLS	7,749.00	19,099
	1065973	1997	RACK A	RACK & CONTROLS	11,350.00	
32	916092	1997	413EQUIPWASH	SINK	3,238.00	13,306
	916093	1997	413EQUIPWASH	SINK	3,238.00	
	916094	1997	413EQUIPWASH	SINK	3,238.00	
	916095	1997	41 PRODUCE	SINK	3,592.00	
179	1158494	1997	PAL60	TRUCK - PALLET	6,089.00	
36	970425	1999	ULTIMSA-1	SCALE - PACKAGING	400.00	
208	512469	2000	3DS3A150ETFD	COMPRESSOR	2,983.00	6520.00
	512471	2000	3DA3A075ETFD	COMPRESSOR	2,398.00	
	575389	2000	3DS3A150ETFD	COMPRESSOR	617.00	
	575391	2000	3DA3A075ETFD	COMPRESSOR	522.00	
180	805822	2000	D24E	DIVIDER	6,223.00	
37	862483	2000	G1826	FRYER-DONUT	3,020.00	
38	946461	2000	SP600S-1	SCALE	456.00	
39	1171707	2000	12OZ	VENDING MACHINE-REFR	2,354.00	7490.00
	1171708	2000		VENDING MACHINE-REFR	2,354.00	
	1171709	2000	20OZ	VENDING MACHINE-REFR	2,782.00	
209	512459	2001	3DS3A1500TFD	COMPRESSOR	2,762.00	8153.00
	512460	2001	3DS3A100ETFD	COMPRESSOR	2,837.00	
	575387	2001	3DS3A1500TFD	COMPRESSOR	1,146.00	
	575388	2001	3DS3A100ETFD	COMPRESSOR	1,408.00	
44	440432	2002	REF CAKE	CASE-BAKERY	5,471.00	
41	775483	2002	COPYCONFECT	ICING MACHINE	859.00	
46	1058334	2002	HRT5-3	TABLE	1,046.00	
43	1189514	2002	UWS-1LR	WRAPPING MACHINE	28,114.00	
45	1219010	2002		INSTALLLATION COSTS	2,610.00	4497
	1219011	2002		INSTALLLATION COSTS	1,887.00	
810	1289833	2003	COMPRESSOR	COMPRESSOR	2,581.34	
57	1336352	2004	INSTALLATION COSTS	INSTALLLATION COSTS	1,290.10	4440.10
	1340442	2004	INSTALLATION COSTS	INSTALLLATION COSTS	850.00	
	1340459	2004	INSTALLATION COSTS	INSTALLLATION COSTS	875.00	
	1349240	2004	INSTALLATION COSTS	INSTALLLATION COSTS	1,425.00	
56	1362918	2004	BEVERAGE BAR	BEVERAGE BAR	2,969.25	
55	1372799	2004	CHARGER - BATTERY	CHARGER - BATTERY	574.81	609.12
	1372800	2004	CHARGER - BATTERY	CHARGER - BATTERY	20.83	
	1372801	2004	CHARGER - BATTERY	CHARGER - BATTERY	13.48	
	1424360	2004	BALER	BALER	6,557.00	

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58	1424361	2004	BALER	BALER	240.64	770.35
	1424362	2004	BALER	BALER	155.71	
	1424368	2004	INST - BALER	BALER	750.00	
52	1452633	2004	CASE PRODUCE	CASE PRODUCE	3,158.00	3331.81
	1452634	2004	CASE PRODUCE	CASE PRODUCE	105.53	
	1452635	2004	CASE PRODUCE	CASE PRODUCE	68.28	
54	1454985	2004	INST - BALER	BALER	534.00	
51	1457882	2004	ADD - CASE PRODUCE	CASE PRODUCE	467.77	17814.77
	1469061	2004	INST - CASE PRODUCE	CASE PRODUCE	17,347.00	
53	1479248	2004	SOUP BAR	SOUP BAR	14,731.76	
62	1489013	2005	WARMER	WARMER	3,739.00	13889.00
	1496303	2005	INST - SOUP BAR	SOUP BAR	8,500.00	
	1496466	2005	INST - WARMER	WARMER	1,650.00	
64	1528981	2005	HUMIDIFIER	HUMIDIFIER	3,175.92	6444.26
	1528982	2005	HUMIDIFIER	HUMIDIFIER	127.00	
	1528983	2005	HUMIDIFIER	HUMIDIFIER	82.17	
	1528984	2005	INST - HUMIDIFIER	HUMIDIFIER	2,850.00	
	1528985	2005	INST - HUMIDIFIER	HUMIDIFIER	127.00	
	1528986	2005	INST - HUMIDIFIER	HUMIDIFIER	82.17	
65	1529112	2005	WASHER - EQUIP	WASHER - EQUIP	9,788.38	
61	1531592	2005	INST - SOUP BAR	SOUP BAR	395.00	
66	1540480	2005	ADD - WASHER - EQUIP	WASHER - EQUIP	1,335.60	
63	1546897	2005	COUNTERS/CABINETS	COUNTERS/CABINETS	8,697.00	
70	1566524	2005	BAKERY SIGNS	INTERIOR DECOR	240.58	
72	1597241	2005	INSTALL DISHWASHER	WASHER - EQUIP	2,885.28	
69	1598830	2005	8 SODA MACH INSTALL	INSTALLATION COSTS	3,151.44	
68	1602049	2005	WATER COND	CONDITIONER - WATER	1,631.75	2368.75
	1602050	2005	WATER COND	CONDITIONER - WATER	737.00	
71	1626980	2005	INTERIOR DECOR	INTERIOR DECOR	1,246.55	
79	1654917	2006	INSTALL DISHWASHER	WASHER - EQUIP	1,321.05	
181	1656636	2006	LIFESTYLE BAKERY	TABLE	2,713.00	
78	1656638	2006	LIFESTYLE BAKERY	TABLE	2,845.00	
76	1659902	2006	INSTALL MISTING SYSTEM	HUMIDIFIER	600.00	
75	1669926	2006	DOUGH DIVIDER 24 PT	DIVIDER	6,667.09	
73	1687906	2006	MINI MUFFIN CART	CART	2,326.22	
213	1721427	2006	EMPLOY KIOSK	KIOSK	920.21	
80	1730387	2006	POWER MGMT SYSTEM	POWER MGMT SYSTEM	19,277.85	38,841.13
	1730405	2006	INST - POWER MGMT SYSTEM	POWER MGMT SYSTEM	19,563.28	
81	1731453	2006	MOBILE BAKERY	DSPLY-BAKERY N-REF	1,594.79	5781.57
	1731492	2006	DRY PRODUCE	DSPLAY FIXTR-N REFRG	2,093.39	
	1731493	2006	DRY PRODUCE	DSPLAY FIXTR-N REFRG	2,093.39	
82	1731622	2006	OLIVE STATION	SALAD BAR	14,685.46	14730.26
	1734846	2006	FREIGHT	FREIGHT	44.80	
84	1739295	2006	BINS	BIN-ORCHARD	61,219.80	
85	1739830	2006	PREP - DELI	SINK	1,054.27	2887.20
	1739831	2006	FISH	SINK	1,832.93	
86	1740285	2006	AL332N-34	FREEZER - REACH IN	6,897.28	9397.64
	1740357	2006	UHT60-LR	REFRIGERATOR	2,500.36	

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	1741251	2006	KES FOGGER	HUMIDIFIER	2,838.48	
87	1741253	2006	KES FOGGER	HUMIDIFIER	120.64	3884.27
	1741255	2006	KES FOGGER	HUMIDIFIER	85.15	
	1741283	2006	KES FOGGER	HUMIDIFIER	840.00	
88	1741693	2006	BKY, CUST SVC	COUNTERS/CABINETS	14,390.04	14.614.04
	1742702	2006	ADD - FREIGHT	FREIGHT	224.00	
89	1744063	2006	RI-3 10'	CASE-BAKERY	15,991.08	
	1744071	2006	ESBDVS-8 HMR	CASE DELI SERVICE	9,025.02	
	1744072	2006	CSPM-8	CASE DELI SERVICE	10,134.93	
	1744080	2006	CR3-8G	CASE MEAT	15,223.60	
	1744081	2006	CR3-8G	CASE MEAT	15,223.60	
90	1744082	2006	M1-8E	CASE MEAT	2,864.48	85339.61
	1744090	2006	D5X-6LEP	CASE PRODUCE	5,844.19	
	1744091	2006	D5X-6LEP	CASE PRODUCE	5,844.19	
	1744112	2006	PANINI	CASE DELI	6,586.68	
	1744120	2006	PIZZA	CASE PIZZA	7,595.49	
	1744955	2006	PORTABLE WINE	DSPLAY FIXTR-N REFRG	6,997.43	
91	1745011	2006	INTERIOR DECOR	INTERIOR DECOR	55,248.19	
92	1746977	2006	MECH, ELECT, PLUMB	INSTALLATION COSTS	199,038.00	
93	1747813	2006	NUT	BIN-ORCHARD	2,931.85	
94	1748269	2006	LOCK BX CST SRVC	DISPLAY END	826.01	
95	1748292	2006	INST - HOOD	HOOD	1,525.00	
	1749136	2006	ARTESIAN BREAD	DSPLY-BAKERY N-REF	3,064.63	
	1749137	2006	ARTESIAN ROLL	DSPLY-BAKERY N-REF	2,929.68	17965.28
96	1749138	2006	ARTESIAN BREAD	DSPLY-BAKERY N-REF	3,064.63	
	1749139	2006	SWEET GOODS	DSPLY-BAKERY N-REF	4,266.52	
	1749140	2006	CRUSTY ISLE	DSPLY-BAKERY N-REF	4,639.82	
	1749149	2006	FLORAL TRELLIS	DSPLAY-CEILING FIXTR	5,264.92	
	1749151	2006	INTERIOR STRAIGHT	DSPLAY FIXTR-FLOWER	1,292.41	
	1749152	2006	INTERIOR ROUND	DSPLAY FIXTR-FLOWER	1,648.26	
97	1749153	2006	EXTERIOR STRAIGHT	DSPLAY FIXTR-FLOWER	884.70	12,711.73
	1749154	2006	EXTERIOR STRAIGHT	DSPLAY FIXTR-FLOWER	884.70	
	1749155	2006	EXTERIOR CURVED	DSPLAY FIXTR-FLOWER	1,192.95	
	1749178	2006	ADD - FREIGHT	FREIGHT	1,543.79	
98	1749200	2006	DELI	HOOD	5,005.12	
	1749212	2006	PPC	INTERIOR DECOR	3,336.89	
99	1749340	2006	PPC	SHELVING	5,599.71	11,897.81
	1749374	2006	60" CASH	STAND	2,961.21	
100	1751765	2006	72" PROMO	CASE PRODUCE	4,417.46	10391.95
	1751766	2006	8' ORGANIC	CASE PRODUCE	5,974.49	
101	1751768	2006	60" HOT/COLD	CASE - HOT FOOD	7,239.85	
102	1751916	2006	FLORAL TIER	DSPLAY FIXTR-FLOWER	2,947.93	
	1752135	2006	48X48 BAKERY	TABLE	687.21	
	1752137	2006	48X48 BAKERY	TABLE	687.21	
	1752139	2006	48X48 BAKERY	TABLE	687.21	6651.51
103	1752141	2006	48X48 BAKERY	TABLE	687.21	
	1752143	2006	48X48 BAKERY	TABLE	687.21	
	1752145	2006	48X48 BAKERY	TABLE	687.21	

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	1752147	2006	48X48 BAKERY	TABLE	687.21	
	1752149	2006	48X48 HALLMARK	TABLE	920.52	
	1752151	2006	48X48 HALLMARK	TABLE	920.52	
102	1754245	2006	CHARGER	CHARGER - BATTERY	729.06	
104	1754609	2006	RACK B	RACK & CONTROLS	1,359.22	3351.56
	1754610	2006	RACK A	RACK & CONTROLS	1,992.34	
105	1756892	2006	6' SRVC	CASE DELI SERVICE	8,660.26	9160.26
	1756893	2006	INST - CASE DELI SERVICE	CASE DELI SERVICE	500.00	
106	1757018	2006	FXTRS	COUNTERS/CABINETS	2,840.00	138,601.60
	1757042	2006	LIQUOR END CAP	DISPLAY END	4,431.96	
	1757081	2006	MADIX	SHELVING	38,087.54	
	1757182	2006	RESKIN CASES	INSTALLATION COSTS	84,763.00	
	1757533	2006	LIQUOR 3' LOCK BOX	DISPLAY END	2,410.06	
	1759521	2006	SHELVING	SHELVING	2,206.58	
	1759522	2006	SHELVING	SHELVING	82.73	
	1759523	2006	SHELVING	SHELVING	58.40	
	1760093	2006	DELI POS	COUNTERS/CABINETS	3,721.33	
107	1761519	2006	ADD - INTERIOR DECOR	INTERIOR DECOR	1,149.36	6429.34
	1762797	2006	ADD - FREIGHT	FREIGHT	5,279.98	
108	1765336	2006	COFFEE KIOSK	COFFEE KIOSK	83,115.56	
109	1765351	2006	FLORAK KIOSK	COUNTERS/CABINETS	19,154.67	26,265.31
	1766297	2006	ADD - FREIGHT	FREIGHT	7,110.64	
110	1766409	2006	UNDERCOUNTER REFG	REFRIGERATOR	3,705.63	
112	1767540	2006	DELI	COUNTERS/CABINETS	714.92	12522.08
	1767548	2006	MILLWORK	COUNTERS/CABINETS	11,807.16	
113	1767751	2006	EMS INSTALL	POWER MGMT SYSTEM	19,563.28	
114	1769666	2006	ADD - INTERIOR DECOR	INTERIOR DECOR	5,470.22	
115	1771033	2006	MISC CABINETS	COUNTERS/CABINETS	4,412.27	
116	1772589	2006	3DA3A075E-TFD-800	COMPRESSOR	2,778.10	3813.10
	1772649	2006	3DA3A075E-TFD-800	COMPRESSOR	1,035.00	
117	1773748	2006	MISC DELI	COUNTERS/CABINETS	12,557.20	15,467.42
	1774680	2006	FREIGHT	FREIGHT	2,910.22	
118	1775760	2006	STEPPED UNIT	DSPLAY FIXTR-FLOWER	922.76	9039.61
	1775762	2006	STEPPED UNIT	DSPLAY FIXTR-FLOWER	922.76	
	1775764	2006	STEPPED UNIT	DSPLAY FIXTR-FLOWER	922.76	
	1775766	2006	STEPPED UNIT	DSPLAY FIXTR-FLOWER	922.76	
	1775768	2006	52" BALLOON	DSPLAY FIXTR-FLOWER	872.41	
	1775770	2006	CUBE UNITS	DSPLAY FIXTR-FLOWER	983.08	
	1775796	2006	FREIGHT	FREIGHT	3,493.08	
119	1775831	2006	PPC	INTERIOR DECOR	680.03	3254.08
	1775879	2006	81" ARMOIRE	MERCHANDISER	1,174.41	
	1775909	2006	PPC	SHELVING	1,399.64	
120	1781972	2006	INST - INSTALLATION COSTS	INSTALLATION COSTS	1,820.00	31358.34
	1782953	2006	CABLING	INSTALLATION COSTS	29,538.34	
122	1802452	2006	MOULDER	ROLL-SHEETER	4,004.77	
124	1803818	2006	PETOSKEY LITTER	HOPPER	1,476.01	
125	1804988	2006	MUFFIN CARTS	CART	3,140.00	
126	1806958	2006	BENCH BEAM	SCALE	749.89	

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127	1807007	2006	MEAT	SLICING MACHINE	1,899.87	
128	1808709	2006	MGR KIOSK	KIOSK	845.20	
130	1818724	2006	UNDER $500 2006	UNDER $500-10 YEARS	40,830.65	69,185.27
	1818725	2006	UNDER $500 2006	INSTALLLATION COSTS	28,354.62	
132	1828533	2007	CIGARETTE	DISPLAY FIXT-NONFOOD	4,899.18	11836.11
	1828656	2007	SHADOWBOX 40*81*12	SHELVING	6,936.93	
134	1840943	2007	ADD FRT CIGARETTE	DISPLAY FIXT-NONFOOD	275.98	666.75
	1840999	2007	ADD FRT SHADOWBOX	SHELVING	390.77	
135	1842827	2007	REFRIGERATION	INSTALLATION COSTS	75,761.39	
136	1857078	2007	COMMISSIONING	INSTALLLATION COSTS	7,100.00	
137	1860145	2007	3DA3-F28KE-TFD	COMPRESSOR	2,678.33	4123.33
	1860163	2007	3DA3-F28KE-TFD	COMPRESSOR	1,445.00	
138	1883934	2007	PERMITS	SOUP BAR	2,591.00	
139	1890326	2007	MEAT/SEAFOOD EDUTAINMENT	INTERIOR DECOR	693.95	
140	1893078	2007	STARBUCKS	SIGN	5,391.65	10,169.15
	1893079	2007	STARBUCKS	SIGN	4,777.50	
144	1905568	2007	VERICASH CABINET	CABINET/COUTNERS	665.97	
143	1905340	2007	BI-S100 BI SCALE-VERIC	CURRENCY COUNTER	1,095.14	6709.11
	1906030	2007	JETSCAN 4068	CURRENCY COUNTER	1,776.59	
	1906259	2007	JETSORT M-1625	CURRENCY COUNTER	3,837.38	
148	1970025	2007	COFFEE END CAP	DISPLAY END	2,982.81	
149	1984363	2007	4x4 DBLE GIFT CARD	MDSE-FRONT END	1,061.72	
150	1998520	2007	DVR RACK	INSTALLATION COSTS	975.00	
153	2022559	2007	2007 Under $500	UNDER $500-8 YEARS	2,440.50	4067.51
	2022997	2007	2007 Under $500	UNDER $500-10 YEARS	1,627.01	
155	2044837	2008	INST - SIGN	SIGN	10,142.90	
156	2045601	2008	INST - COFFEE KIOSK	COFFEE KIOSK	300.00	
157	2046644	2008	SIGN CAFÉ	SIGN	5,980.21	
162	2095597	2008	POWER SIGNS CAFÉ LOGO	SIGN	1,100.00	
163	2095599	2008	SCANNING	SIGN	242.78	367.57
	2095600	2008	SCANNING	SIGN	124.79	
164	2095605	2008	ELEVATION DRAWINGS	SIGN	3,000.00	3716.00
	2095606	2008	CITY OF FALLON PERMITS	SIGN	716.00	
169	2127450	2008	100R3B	HOOD	1,846.58	3055.58
	2127451	2008	100R3B	HOOD	1,209.00	
*	2136224	2008	109" PROOFER-BAKERY	PROOF BOX	11,546.21 *	
172	2140417	2008	STERILOX 2100	STERILIZER	11,684.89	14,184.89
	2140447	2008	STERILOX 2100	STERILIZER	2,500.00	
171	2141059	2008	SE12-D-DELI	SLICING MACHINE	2,926.56	
* 170	2152596	2008	INST - PROOF BOX	PROOF BOX	2,975.00	* 18300.20
	2175235	2008	PROOFER	PROOF BOX	3,778.99	
168	2178531	2008	3DB3R12ME-TFD-800	COMPRESSOR	3,463.04	12,225.58
	2178532	2008	2DA3R89KE-TFD-800	COMPRESSOR	3,463.04	
	2178608	2008	3DB3R12ME-TFD-800	COMPRESSOR	2,649.75	
	2178609	2008	2DA3R89KE-TFD-800	COMPRESSOR	2,649.75	
177	2199512	2009	GAS DBL RACK-BAKERY	OVEN - BAKERY	19,819.51	52,897.54
	2199513	2009	GAS DBL RACK-BAKERY	OVEN - BAKERY	19,819.49	
	2199515	2009	GAS DBL RACK-BAKERY	OVEN - BAKERY	4,653.50	

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	2199516	2009	GAS DBL RACK-BAKERY	OVEN - BAKERY	4,653.50	
	2223281	2009	SKIRTING FOR OVEN	OVEN - BAKERY	1,975.77	
	2223283	2009	SKIRTING FOR OVEN	OVEN - BAKERY	1,975.77	
	2252442	2009	TURBO OVEN W/PANINI	OVEN - DELI	6,247.31	
	2253484	2009	BKRY OVEN INSTALL	OVEN - BAKERY	2,499.38	
189	2253485	2009	BKRY OVEN INSTALL	OVEN - BAKERY	2,499.37	41,373.92
	2260320	2009	TURBO OVEN W/PANINI	OVEN - DELI	1,600.00	
	2274308	2009	7.14 GAS COMBI OVEN	OVEN - DELI	14,263.93	
	2274309	2009	7.14 GAS COMBI OVEN	OVEN - DELI	14,263.93	
190	2274480	2009	3DS3R17ME-TFD-800	COMPRESSOR	4,089.46	4989.96
	2274548	2009	3DS3R17ME-TFD-800	COMPRESSOR	900.50	
185	2279243	2009	TELECOM. WIC PROGRAM	CABLING - DATA & VOICE	590.00	
191	2281403	2009	SCOTSMAN ICE MACHINE	ICE MACHINE	1,493.49	2083.49
	2281439	2009	SCOTSMAN ICE MACHINE	ICE MACINE	590.00	
192	2315881	2009	COMBI OVEN INSTALL	OVEN - DELI	4,476.00	8952.00
	2315882	2009	COMBI OVEN INSTALL	OVEN - DELI	4,476.00	
196	2327743	2010	TENNANT SPEED SCRUBBR	POLISHER & SCRUBBER	4,749.01	
	2387065	2010	BIZERBA DELI SCALE	SCALE	2,994.73	
	2387066	2010	BIZERBA DELI SCALE	SCALE	2,994.73	
211	2387067	2010	BIZERBA DELI SCALE	SCALE	2,994.73	14,973.65
	2387068	2010	BIZERBA DELI SCALE	SCALE	2,994.73	
	2387069	2010	BIZERBA DELI SCALE	SCALE	2,994.73	
215	2474833	2011	403-1 MEAT	TENDERIZER	1,257.71	
222	2540466	2012	9000-2301 STERILOX FLORAL	STERILIZER	10,975.21	12,075.21
	2540524	2012	INS 9000-2301 STERILOX FLRL	STERILIZER	1,100.00	
224	2544024	2012	RX2000 RX COUNTER	PHARMACY EQUIP	3,627.81	
221	2552083	2012	VOICE DATA CABLING	CABLING - DATA & VOICE	4,840.86	
238	2563230	2012	M5X-12EP MT MEAT	CASE MEAT	6,981.42	
239	2563257	2012	E3-12-54 GRAB N GO	DSPLAY FIXTR-REFRG	16,205.16	
240	2565821	2012	CHAIR, DOUBLE FABRIC	PHARMACY EQUIP	116.88	604.71
	2565822	2012	CHAIR, SINGLE FABRIC	PHARMACY EQUIP	487.83	
	2568062	2012	1SD LOZIER NS 4X2 MIN	DISPLAY END	865.49	
241	2568063	2012	1SD LOZIER NS 4X2 MIN	DISPLAY END	865.50	3461.99
	2568064	2012	1SD LOZIER NS 4X2 MIN	DISPLAY END	865.50	
	2568065	2012	1SD LOZIER NS 4X2 MIN	DISPLAY END	865.50	
242	2568332	2012	A320-01 ENOOK PRO WRKSTN	PHARMACY EQUIP	494.69	
243	2573281	2012	0112 PROJ 3601 VERSAROLL DAIRY	RACKS-CHECKOUT	658.78	
244	2573596	2012	KL15E TABLET COUNTER	COUNTING MACHINE	5,214.42	
245	2573655	2012	PATIENT CARE CABINET	PHARMACY EQUIP	2,168.58	
246	2573656	2012	TOWER RX	PHARMACY EQUIP	753.53	
248	2573658	2012	PATIENT CARE CABINET	PHARMACY EQUIP	99.75	164.81
	2573659	2012	PATIENT CARE CABINET	PHARMACY EQUIP	65.06	
249	2573660	2012	TOWER RX	PHARMACY EQUIP	34.66	57.27
	2573661	2012	TOWER RX	PHARMACY EQUIP	22.61	
250	2573662	2012	REFRIG REFACE	PHARMACY EQUIP	4.10	6.78
	2573663	2012	REFRIG REFACE	PHARMACY EQUIP	2.68	
251	2574131	2012	VINYL RECLINER	CHAIR	1,495.37	
252	2574206	2012	19937 ECHO BURGUNDY QTY 7	PHARMACY EQUIP	3,293.27	

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253	2574207	2012	19938 ECHO 2 SEAT	PHARMACY EQUIP	864.91	
255	2574209	2012	BP MONITOR MEM907XL RX	PHARMACY EQUIP	860.66	
256	2575356	2012	COUNTER WALL RX	PHARMACY EQUIP	21,848.30	
257	2575357 SFE	2012	SECURITY SHUTTERS RX	PHARMACY EQUIP	9,065.44	
258	2575358	2012	DSM MILLWORK RX	PHARMACY EQUIP	18,774.54	
259	2575359	2012	M-9-P15 FRIGIDARE	PHARMACY EQUIP	686.74	
260	2575360	2012	INST COUNTER WALL RX	PHARMACY EQUIP	7,871.89	
261	2575361 SFE	2012	INST SECURITY SHUTTERS RX	PHARMACY EQUIP	3,266.26	
262	2575362	2012	INST DSM MILLWORK RX	PHARMACY EQUIP	6,764.42	
263	2575363	2012	INST M-9-P15 FRIGIDARE	PHARMACY EQUIP	247.43	
264	2576283	2012	30" LED PHARM	SIGN	4,537.75	17,363
	2577342	2012	INST 30" LED PHARM	SIGN	12,825.25	
265	2579444	2012	DELI DOG BONE RACK	RACKS-CHECKOUT	856.05	
266	2583320	2012	STRBUX MASTRENA ESPRESSO	COFFEE KIOSK	12,275.06	
267	2584678	2012	INTERIOR DÉCOR	INTERIOR DECOR	7,796.81	
237	2587983	2012	VOICE, DATA CABLING	CABLING - DATA & VOICE	9,824.95	
268	2606476	2012	STRBUX SEATING	COFFEE KIOSK	11,808.92	
269	2606497	2012	1SDLOZIER NS 4X2	DISPLAY END	1,682.85	
272	2640811	2012	REFRIGERATE PASTA	RACKS-CHECKOUT	979.11	
273	2644457	2012	UNDER 500 YR 2012	INTERIOR DECOR	3,782.84	
247	2573657	2012	REFRIG REFACE	PHARMACY EQUIP	1,766.96	
254	2574208	2012	19352 ECHO CLYPT QTY 2	PHARMACY EQUIP	1,480.01	
278	2656751	2013	FW-8G LT MEAT/FISH	CASE MEAT	4,854.18	36,933.54
	2656753	2013	FW-12G LT MEAT/FISH	CASE MEAT	5,887.40	
	2656755	2013	FWEG LT MEAT/FISH	CASE MEAT	3,257.98	
	2656757	2013	FWEG LT MEAT/FISH	CASE MEAT	3,257.98	
	2656759	2013	INST FW-8G LT MEAT/FISH	CASE MEAT	5,534.44	
	2656761	2013	INST FW-12G LT MEAT/FISH	CASE MEAT	6,712.46	
	2656763	2013	INST FWEG LT MEAT/FISH	CASE MEAT	3,714.55	
	2656765	2013	INST FWEG LT MEAT/FISH	CASE MEAT	3,714.55	
283	2661118	2013	RX CLINIC-ENSEO VIDEO PLAYER	VCR - PLAYER	1,404.18	
279	2666196	2013	4'X3'X90" LOCKER	LOCKER	922.00	
280	2667365	2013	SE12-D PRO AUTO	SLICING MACHINE	2,971.63	
281	2674368	2013	RX CLNC: ARTWORK	PHARMACY EQUIP	858.36	
282	2686085	2013	MEAT BUNKER 12_30_12	RACKS-CHECKOUT	838.73	
286	2688561	2013	1312998-14895 VITAMIX STRBX	COFFEE KIOSK	1,646.00	
287	2690960	2013	RX CLINIC-ENSEO VIDEO PLAY	VCR - PLAYER	1,400.00	
289	2705922	2013	DIARY MILK CKSTD	RACKS-CHECKOUT	668.55	
290	2727145	2013	BELSF18 SHORTENING FILTER	FILTER UNIT	2,204.97	
291	2736724	2013	PDS JUICE	RACKS-CHECKOUT	912.26	
292	2738116	2013	DELI VACPAC	RACKS-CHECKOUT	922.59	
293	2750138	2013	KH100 BIZERBA COUNTER	SCALE	2,656.40	5312.80
	2750139	2013	KH100 BIZERBA COUNTER	SCALE	2,656.40	
294	2753122	2013	STRBX COFFEE GRINDER	COFFEE KIOSK	958.48	
296	2765391	2014	DAIRY CHEESE TRION	RACKS-CHECKOUT	646.34	
297	2765961	2014	DOUBLE JUICE ASEPTIC	RACKS-CHECKOUT	528.69	
298	2766708	2014	DAIRY MILK	RACKS-CHECKOUT	706.09	
299	2767761	2014	MILK STEPS	RACKS-CHECKOUT	825.74	

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Line #	Asset #	Acq Year (R)	Asset Description	Owner Class Description	Reported Cost	
300	2773683	2014	027688.0A.SM.00 CUT BOUQUET	DSPLAY FIXTR-FLOWER	745.67	
301	2774085	2014	027688.00.RS.00 DSPLY ROSES	DSPLAY FIXTR-FLOWER	1,398.54	
302	2788963	2014	GDM-12-LD BEV GRABNGO	CASE BEVERAGE	1,293.51	2587.02
	2789071	2014	GDM-12-LD BEV COLD/DEL	CASE BEVERAGE	1,293.51	
303	2790728	2014	PREPACK COFFEE	RACKS-CHECKOUT	1,203.65	
new SCL	2800955 321	2014	BIZERBA KH 115/FLOR-PROD	SCALE	2,660.15	
STO	2810166 322	2014	SPICES	RACKS-CHECKOUT	986.71	
405	2830835 323	2014	WANDERING WI-FI	ANTENNA-RECEIVER	1,252.97	2962.97
	2830836	2014	INST WI-FI	ANTENNA-RECEIVER	1,710.00	
KSK	2834765 324	2014	1312794-12541 S/B AXIOM TWN	COFFEE KIOSK	1,376.52	
KSK	2838129 325	2014	STRBX ETAGERE	COFFEE KIOSK	1,461.75	
KSK	2838130 326	2014	STRBX METAL STAND	COFFEE KIOSK	1,086.75	
SIG	2838131 327	2014	STRBX ILLUMIN 18" BLADE SIGN	COFFEE KIOSK	1,318.10	
KSK	2838132 328	2014	STRBX COMMUNITY BEAM	COFFEE KIOSK	531.71	
KSK	2838133 329	2014	STRBX 7' TBL TOP WOOD	COFFEE KIOSK	1,368.67	
STO	2844203 330	2014	DAIRY CHEESE	RACKS-CHECKOUT	795.00	
KSK	2858406 331	2014	1312794-12541 S/B AXIOM TWN	COFFEE KIOSK	252.50	
ICE	2864167 332	2014	1310831-3054 STRBX ICEMAKER	COFFEE KIOSK	2,003.80	
STO	2876529 333	2014	NORCAL CKSTANDS	RACKS-CHECKOUT	10,983.87	
STO	2900485 334	2015	KIT 4FT CHILI PEPPER	RACKS - NESTED	2,007.53	
STO	2900486 335	2015	KIT 4FT BELL PEPPER	RACKS - NESTED	929.92	
STO	2900487 336	2015	KIT 4FT WET RACK	RACKS - NESTED	1,500.96	
STO	2900488 337	2015	KIT 4FT HERBS	RACKS - NESTED	873.83	
STO	2900489 338	2015	KIT 4FT MUSHROOMS	RACKS - NESTED	748.17	
STO	2900490 339	2015	KIT 4FT ORGANICS	RACKS - NESTED	7,822.74	
STO	2900491 340	2015	KIT 4FT PACK SALAD	RACKS - NESTED	487.41	
STO	2900492 341	2015	KIT 6FT ISLAND	RACKS - NESTED	943.43	
STO	2900493 342	2015	KIT 8FT ISLAND	RACKS - NESTED	1,214.06	
STO	2901043 343	2015	NORCAL CKSTANDS	RACKS-CHECKOUT	2,005.37	
STO	2903462 344	2015	BEV_RTD TEA COFFEE	RACKS-CHECKOUT	557.76	
STO	2906516 345	2015	KIT 4FT GNBN/SQSH/POT QTY 2	RACKS - NESTED	1,824.58	
STO	3082326 346	2015	RTE SOUP	RACKS-CHECKOUT	823.08	
FGS	3100761 347	2015	MADSEN- DSPLY-ORCHID KT	DSPLAY FIXTR-FLOWER	3,687.24	3855.02
FGS	3100762	2015	MADSEN- DSPLY-ORCHID KT	DSPLAY FIXTR-FLOWER	101.55	
FGS	3100763	2015	MADSEN- DSPLY-ORCHID KT	DSPLAY FIXTR-FLOWER	66.23	
47	900180	2002		SCANNER PERIPHERAL	610.00	
123	1802829	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	2426.48
	1802830	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	
	1802831	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	
	1802832	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	
	1802833	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	
	1802834	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	
	1802835	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	
	1802836	2006	17" LCD/WSPEAKER	SCAN/ECR DISPLAY	303.31	
141	1897448	2007	PSC MGL85 SCAN SCALE	SCANNER/SCALE	914.95	6404.65
	1897450	2007	PSC MGL85 SCAN SCALE	SCANNER/SCALE	914.95	
	1897451	2007	PSC MGL85 SCAN SCALE	SCANNER/SCALE	914.95	
	1897452	2007	PSC MGL85 SCAN SCALE	SCANNER/SCALE	914.95	

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Line #	Asset #	Acq Year (R)	Asset Description	Owner Class Description	Reported Cost	
	1897453	2007	PSC MGL85 SCAN SCALE	SCANNER/SCALE	914.95	
	1897454	2007	PSC MGL85 SCAN SCALE	SCANNER/SCALE	914.95	
	1897588	2007	PSC MGL85 SCAN SCALE	SCANNER/SCALE	914.95	
184	1922173	2007	MGL85 SCAN SCALE	SCANNER/SCALE	908.66	
160	2064820	2008	4800 C42 POS CONTROLLER	SCAN/ECR CONTROLLER	1,018.13	
161	2066924	2008	IBM CONTROLLERS	SCAN/ECR CONTROLLER	669.51	
	2134662	2008	TELEQUIP T-FLEX RT BOTH	SCAN/ECR COIN DISPEN	710.19	
	2134663	2008	TELEQUIP T-FLEX RT BOTH	SCAN/ECR COIN DISPEN	710.19	2840.76
173	2134664	2008	TELEQUIP T-FLEX RT BOTH	SCAN/ECR COIN DISPEN	710.19	
	2134667	2008	TELEQUIP T-FLEX RT BOTH	SCAN/ECR COIN DISPEN	710.19	
230	2410761	2011	IBM-NEXT GEN PINPAD	SCAN-TERM PAYMENT	388.67	
	2414160	2011	IBM-NEXT GEN PINPAD	SCAN-TERM PAYMENT	400.75	
	2414396	2011	IBM-NEXT GEN PINPAD	SCAN-TERM PAYMENT	400.75	
231	2415305	2011	IBM-NEXT GEN PINPAD	SCAN-TERM PAYMENT	400.75	2404.58
	2415792	2011	IBM-NEXT GEN PINPAD	SCAN-TERM PAYMENT	400.75	
	2416116	2011	IBM-NEXT GEN PINPAD	SCAN-TERM PAYMENT	400.75	
	2416306	2011	IBM-NEXT GEN PINPAD	SCAN-TERM PAYMENT	400.75	
212	2417129	2011	IBM-NEXT GEN CABLES	SCAN-TERM PAYMENT	220.82	1354.87
	2417391	2011	IBM-NEXT GEN CABLES	SCAN-TERM PAYMENT	1,134.05	
228	2507514	2012	HONEYWELL XENON 1900	SCANNER-HAND HELD	434.71	869.42
	2507515	2012	HONEYWELL XENON 1900	SCANNER-HAND HELD	434.71	
new com	2596846 348	2012	RX CLINIC-HP LA1751G monitor	SCAN/ECR DISPLAY	181.60	
	1766447	2006	SHOP CART	SHOPPING CARTS	21,075.00	
111	1766448	2006	SHOP CART	SHOPPING CARTS	895.69	22,602.94
	1766449	2006	SHOP CART	SHOPPING CARTS	632.25	
133	1834672	2007	FOOD SVC DEMO	CART - MOBILE	1,352.95	2702.88
	1834703	2007	MART CART	CART - ELECTRIC	1,349.93	
166	2176796	2008	SOFTECHNICS DON	SOFTWARE PURCHASE	147.56	
187	2290315	2009	RETAIL NETWORK	SOFTWARE PURCHASE	1,024.35	
225	2548518	2012	280-3563 MART CART	CART - ELECTRIC	1,206.50	2413.00
	2548519	2012	280-3563 MART CART	CART - ELECTRIC	1,206.50	
235	2583786	2012	SMART CHECK TERM. KIT	SOFTWARE PURCHASE	1,097.34	2194.68
	2583797	2012	SMART CHECK TERM. KIT	SOFTWARE PURCHASE	1,097.34	
274	2644299	2012	UNDER 500 YR 2012	UNDER $500-4 YEARS	5,674.27	
309	2758884	2013	UNDER 500 YR 2013	UNDER $500-4 YEARS	2,689.74	

Personal Property Account Assessed Values for Tax Year 2016-17

Account #.....: CE 001403 Parcel #: 001-191-31 District: 1.0
Assessed Owner: SAFEWAY INC #1517 Secured

Personal Property - Account Type: COMMERICAL EQ
For each item: Assessed Value = Cost x Cost Index x % Good x .35

Seq #	Catg	Description	Year
1	BAK	BREAD SLICER	1996
		Location: 939510	
		98 = 4,212 x 1.330 x 5.0% x .35	
2	BAK	DONUT GLAZER	1996
		Location: 712583	
		17 = 732 x 1.330 x 5.0% x .35	
3	BAK	FRENCH MOLDING MACHINE	1996
		Location: 833378	
		136 = 5,850 x 1.330 x 5.0% x .35	
4	BAK	STORE MIXERS (3)	1996
		Location: 866296-866298	
		745 = 31,998 x 1.330 x 5.0% x .35	
5	FLF	FORKLIFT	1996
		Location: 1150983	
		186 = 7,985 x 1.330 x 5.0% x .35	
6	STO	TRUCK PALLET	1996
		Location: 1158496	
		135 = 5,789 x 1.330 x 5.0% x .35	
7	FPR	GRINDER	1996
		Location: 719691	
		153 = 6,579 x 1.330 x 5.0% x .35	
8	FPR	SAW	1996
		Location: 864994	
		103 = 4,428 x 1.330 x 5.0% x .35	
9	SCL	SCALES (3)	1996
		Location: 900658-900660	
		200 = 10,482 x 1.090 x 5.0% x .35	
10	GEN	GEN TRANSF SWITCH (2)	1996
		Location: 705193;708692	
		317 = 2,536 x 1.430 x 25.0% x .35	
11	GEN	GENERATORS (2)	1996
		Location: 694482;698715	
		1,283 = 10,256 x 1.430 x 25.0% x .35	
12	ICE	ICE MERCHANDISER	1996
		Location: 769357	
		77 = 3,083 x 1.430 x 5.0% x .35	
13	REF	FLORAL CASE	1996
		Location: 476527	
		258 = 11,078 x 1.330 x 5.0% x .35	
14	BAK	DONUT MACHINE	1996
		Location: 815546	
		32 = 1,376 x 1.330 x 5.0% x .35	
15	SAF	SAFE	1996
		Location: 853757	
		76 = 3,043 x 1.430 x 5.0% x .35	
16	STO	CHECK STANDS (7)	1996
		Location: 531159;62-67	
		660 = 28,360 x 1.330 x 5.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
17	STO	COILS (20)	1996
		Location: 637079-82;637233-48	
		354 = 15,193 x 1.330 x 5.0% x .35	
18	STO	CONDENSERS (2)	1996
		Location: 587004-05	
		764 = 32,827 x 1.330 x 5.0% x .35	
19	STO	CURTAIN-STRIP DOORS	1996
		Location: 680061	
		33 = 1,425 x 1.330 x 5.0% x .35	
20	STO	WATER METER	1996
		Location: 856095	
		53 = 2,290 x 1.330 x 5.0% x .35	
21	STO	RACK & CONTROLS (2)	1996
		Location: 1042460-61	
		1,336 = 57,411 x 1.330 x 5.0% x .35	
22	REF	RETARDER (2)	1996
		Location: 834828;837243	
		195 = 8,393 x 1.330 x 5.0% x .35	
23	STO	SHOPPING CART CORRAL	1996
		Location: 1010890	
		28 = 1,224 x 1.330 x 5.0% x .35	
24	STO	TABLE REF	1996
		Location: 1087333	
		131 = 5,608 x 1.330 x 5.0% x .35	
25	SCS	CLOSED CIRCUIT TV	1996
		Location: 1106441	
		17 = 878 x 1.090 x 5.0% x .35	
26	GEN	GEN TRANSF SWITCH	1997
		Location: 708693	
		25 = 186 x 1.400 x 27.0% x .35	
27	GEN	GENERATOR	1997
		Location: 698716	
		100 = 753 x 1.400 x 27.0% x .35	
28	IAR	FROZEN FOOD CASE (31)	1997
		Location: 483625-28;483630-56	
		3,914 = 168,155 x 1.330 x 5.0% x .35	
29	REF	DAIRY CASES (7)	1997
		Location: 457867-73	
		637 = 27,346 x 1.330 x 5.0% x .35	
30	REF	FISH CASE	1997
		Location: 533759	
		99 = 4,248 x 1.330 x 5.0% x .35	
31	REF	MEAT CASE (5)	1997
		Location: 494897-900 & 905	
		361 = 15,521 x 1.330 x 5.0% x .35	
32	RES	SINKS (4)	1997
		Location: 916092-95	
		310 = 13,306 x 1.330 x 5.0% x .35	
33	STO	RACK & CONTROLS (2)	1997
		Location: 1065972-73	
		445 = 19,099 x 1.330 x 5.0% x .35	
34	SCS	CLOSED CIRCUIT TV	1997
		Location: 1106442	
		53 = 2,786 x 1.090 x 5.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
35	SCS	CLOSED CIRCUIT TV	1998
		Location: 1103101	
		16 = 823 x 1.090 x 5.0% x .35	
36	SCL	SCALE PACKAGING	1999
		Location: 970425	
		8 = 400 x 1.090 x 5.0% x .35	
37	BAK	FRYER-DONUT	2000
		Location: 862483	
		70 = 3,020 x 1.330 x 5.0% x .35	
38	SCL	SCALE	2000
		Location: 946461	
		9 = 456 x 1.090 x 5.0% x .35	
39	VMC	VENDING MACHINES REF (3)	2000
		Location: 1171707-09	
		174 = 7,490 x 1.330 x 5.0% x .35	
40	DPE	ORDER SYS PRINTER	2001
		Location: 911385	
		14 = 791 x 1.020 x 5.0% x .35	
41	BAK	ICING MACHINE	2002
		Location: 775483	
		35 = 859 x 1.310 x 9.0% x .35	
34 42	COM	COMP POWER SUPPLY	2002
		Location: 599872	
		15 = 868 x 1.020 x 5.0% x .35	
43	FPR	WRAPPING MACHINE	2002
		Location: 1189514	
		1,160 = 28,114 x 1.310 x 9.0% x .35	
44	REF	BAKERY CAKE CASE	2002
		Location: 440432	
		226 = 5,471 x 1.310 x 9.0% x .35	
45	STO	INSTALLATION COSTS (2)	2002
		Location: 1219010-11	
		186 = 4,497 x 1.310 x 9.0% x .35	
46	STO	TABLE	2002
		Location: 1058334	
		43 = 1,046 x 1.310 x 9.0% x .35	
47	COM	SCANNER PERIPHERAL	2002
		Location: 900180	
		11 = 610 x 1.020 x 5.0% x .35	
48	TSE	TELEPHONE SYSTEM	2003
		Location: 1328479	
		290 = 15,616 x 1.060 x 5.0% x .35	
34 49	COM	COMPUTER NETWORK	2004
		Location: 1391349	
		43 = 2,414 x 1.020 x 5.0% x .35	
50	COM	COMP POWER SUPPLY	2004
		Location: 1338886	
		7 = 406 x 1.020 x 5.0% x .35	
51	REF	PRODUCE CASE (2)	2004
		Location: 1457882;1469061	
		1,277 = 17,815 x 1.280 x 16.0% x .35	
52	REF	PRODUCE CASE (3)	2004
		Location: 1452633-35	
		239 = 3,332 x 1.280 x 16.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
53	RES	SOUP BAR	2004
		Location: 1479248	
		1,056 = 14,732 x 1.280 x 16.0% x .35	
54	STO	BALER	2004
		Location: 1454985	
		38 = 534 x 1.280 x 16.0% x .35	
55	STO	BATTERY CHARGER (3)	2004
		Location: 1372799-2801	
		44 = 609 x 1.280 x 16.0% x .35	
56	STO	BEVERAGE BAR	2004
		Location: 1362918	
		213 = 2,969 x 1.280 x 16.0% x .35	
57	STO	INSTALLATION COSTS (4)	2004
		Location: 1336352;1340442;459;1349240	
		318 = 4,440 x 1.280 x 16.0% x .35	
58	STO	BALERS (4)	2004
		Location: 1424360-62;68	
		552 = 7,703 x 1.280 x 16.0% x .35	
59	COM	COMPUTER MINI STORE	2005
		Location: 1542279	
		17 = 950 x 1.020 x 5.0% x .35	
60	COM	COMPUTER PERIPHERAL	2005
		Location: 1484227	
		0 = 21 x 1.020 x 5.0% x .35	
61	RES	SOUP BAR INST	2005
		Location: 1531592	
		35 = 395 x 1.250 x 20.0% x .35	
62	RES	WARMERS (2) & SOUP BAR INST	2005
		Location: 1489013;1496466;1496303	
		1,215 = 13,889 x 1.250 x 20.0% x .35	
63	STO	COUNTERS/CABINETS	2005
		Location: 1546897	
		761 = 8,697 x 1.250 x 20.0% x .35	
64	STO	HUMIDIFIERS (3 + 3 INST)	2005
		Location: 1528981-86	
		564 = 6,444 x 1.250 x 20.0% x .35	
65	STO	WASHER EQUIP	2005
		Location: 1529112	
		856 = 9,788 x 1.250 x 20.0% x .35	
66	STO	WASHER EQUIP	2005
		Location: 1540480	
		117 = 1,336 x 1.250 x 20.0% x .35	
67	COM	COMPUTER PERIPHERAL (2) COOL PROJECT	2005
		Location: 1560613-14	
		14 = 772 x 1.020 x 5.0% x .35	
68	STO	WATER CONDITIONER (2)	2005
		Location: 1602049-50	
		207 = 2,369 x 1.250 x 20.0% x .35	
69	STO	SODA MACH INSTALL	2005
		Location: 1598830	
		276 = 3,151 x 1.250 x 20.0% x .35	
70	SIG	BAKERY SIGNS	2005
		Location: 1566524	
		21 = 241 x 1.250 x 20.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
71	STO	INTERIOR DECOR	2005
		Location: 1626980	
		109 = 1,247 x 1.250 x 20.0% x .35	
72	STO	INSTALL DISHWASHER	2005
		Location: 1597241	
		252 = 2,885 x 1.250 x 20.0% x .35	
73	BAK	MINI MUFFIN CART	2006
		Location: 1687906	
		235 = 2,326 x 1.200 x 24.0% x .35	
74	KSK	EMPLOY KIOSK	2006
		Location: 1721426	
		102 = 1,006 x 1.200 x 24.0% x .35	
75	BAK	DOUGH DIVIDER	2006
		Location: 1669926	
		672 = 6,667 x 1.200 x 24.0% x .35	
76	STO	INSTL MISTING SYSTEM	2006
		Location: 1659902	
		61 = 600 x 1.200 x 24.0% x .35	
77	KSK	EMPLOY KIOSK	2006
		Location: 1721428	
		93 = 920 x 1.200 x 24.0% x .35	
78	BAK	TABLE LIFESTYLE BAKERY	2006
		Location: 1656638	
		287 = 2,845 x 1.200 x 24.0% x .35	
79	STO	INSTALL DISHWASHER	2006
		Location: 1654917	
		133 = 1,321 x 1.200 x 24.0% x .35	
80	Y07	PWR MGMT SYSTM/INSTL (2)	2006
		Location: 1730387;1730405	
		741 = 38,841 x 1.090 x 5.0% x .35	
81	REF	REF DSPLY (3)	2006
		Location: 1731492-93;1731453	
		583 = 5,782 x 1.200 x 24.0% x .35	
82	RES	OLIVE STATION/FREIGHT	2006
		Location: 1731622;1734846	
		1,485 = 14,730 x 1.200 x 24.0% x .35	
83	COM	COMP MINI STORE	2006
		Location: 1735944	
		52 = 2,913 x 1.020 x 5.0% x .35	
84	STO	BIN ORCHARD	2006
		Location: 1739295	
		6,171 = 61,220 x 1.200 x 24.0% x .35	
85	RES	SINKS (2)	2006
		Location: 1739830-31	
		291 = 2,887 x 1.200 x 24.0% x .35	
86	REF	FREEZER/REF (2)	2006
		Location: 1740285;1740357	
		947 = 9,398 x 1.200 x 24.0% x .35	
87	STO	HUMIDIFIERS (4)	2006
		Location: 1741251;53;55;83	
		392 = 3,884 x 1.200 x 24.0% x .35	
88	BAK	BAK CAB/COUNTER FRT (2)	2006
		Location: 1741693;1742702	
		1,473 = 14,614 x 1.200 x 24.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
89	BAK	CASE BAKERY	2006
		Location: 1744063	
		1,612 = 15,991 x 1.200 x 24.0% x .35	
90	REF	CASE REF (10) 1744071-72;	2006
		Location: 80-82;90-91;112;120;955	
		8,602 = 85,340 x 1.200 x 24.0% x .35	
91	STO	INTERIOR DECOR	2006
		Location: 1745011	
		5,569 = 55,248 x 1.200 x 24.0% x .35	
92	STO	INSTALL COSTS	2006
		Location: 1746977	
		20,063 = 199,038 x 1.200 x 24.0% x .35	
93	STO	BIN ORCHARD	2006
		Location: 1747813	
		295 = 2,932 x 1.200 x 24.0% x .35	
94	STO	DISPLAY END	2006
		Location: 1748269	
		83 = 826 x 1.200 x 24.0% x .35	
95	RES	HOOD INST	2006
		Location: 1748292	
		154 = 1,525 x 1.200 x 24.0% x .35	
96	BAK	BAKERY DISP REF (5)	2006
		Location: 1749136-40	
		1,811 = 17,965 x 1.200 x 24.0% x .35	
97	FGS	FLOWER DSPLY FIXT (7)	2006
		Location: 1749151-55;49;1749178	
		1,281 = 12,712 x 1.200 x 24.0% x .35	
98	RES	HOOD DELI	2006
		Location: 1749200	
		504 = 5,005 x 1.200 x 24.0% x .35	
99	STO	DECOR/SHELF/STAND (3)	2006
		Location: 1749212;1749340;9374	
		1,199 = 11,898 x 1.200 x 24.0% x .35	
100	REF	PRODUCE CASE (2)	2006
		Location: 1751765-66	
		1,048 = 10,392 x 1.200 x 24.0% x .35	
101	RES	HOT FOOD CASE	2006
		Location: 1751768	
		730 = 7,240 x 1.200 x 24.0% x .35	
102	FGS	FLOWER DSPLY FIXT	2006
		Location: 1751916	
		297 = 2,948 x 1.200 x 24.0% x .35	
103	STO	TABLES (9)	2006
		Location: 1752135;7;9;41;43;45;47;49;51	
		671 = 6,652 x 1.200 x 24.0% x .35	
104	STO	RACK & CONTROLS (2)	2006
		Location: 1754609-10	
		338 = 3,352 x 1.200 x 24.0% x .35	
105	RES	DELI CASE SERVICE (2)	2006
		Location: 1756892-93	
		923 = 9,160 x 1.200 x 24.0% x .35	
106	STO	CAB/CTR/END/SHLF (9)1759521-23;1760093 &	2006
		Location: 1757018;42;81;7182;7533	
		13,971 = 138,602 x 1.200 x 24.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
107	STO	INTERIOR DECOR (2)	2006
		Location: 1761519;1762797	
		648 = 6,429 x 1.200 x 24.0% x .35	
108	KSK	COFFEE KIOSK	2006
		Location: 1765336	
		8,378 = 83,116 x 1.200 x 24.0% x .35	
109	KSK	FLORAL KIOSK (2)	2006
		Location: 1766297;1765351	
		2,647 = 26,265 x 1.200 x 24.0% x .35	
110	REF	UNDERCOUNTER REF	2006
		Location: 1766409	
		373 = 3,706 x 1.200 x 24.0% x .35	
111	STO	SHOPPING CARTS (3)	2006
		Location: 1766447-49	
		2,279 = 22,603 x 1.200 x 24.0% x .35	
112	RES	DELI CAB/COUNTER (2)	2006
		Location: 1767540;48	
		1,262 = 12,522 x 1.200 x 24.0% x .35	
113	Y07	POWER MGMT SYSTEM	2006
		Location: 1767751	
		373 = 19,563 x 1.090 x 5.0% x .35	
114	STO	INTERIOR DECOR	2006
		Location: 1769666	
		551 = 5,470 x 1.200 x 24.0% x .35	
115	STO	MISC CABINETS	2006
		Location: 1771033	
		445 = 4,412 x 1.200 x 24.0% x .35	
116	AIR	COMPRESSORS (2)	2006
		Location: 1772589;1772649	
		384 = 3,813 x 1.200 x 24.0% x .35	
117	RES	DELI CAB/COUNTER/FRT (2)	2006
		Location: 1773748;1774680	
		1,559 = 15,467 x 1.200 x 24.0% x .35	
118	FGS	FLOWER DSPLY FIXT (7)	2006
		Location: 1775760;62;64;66;68;70;96	
		911 = 9,040 x 1.200 x 24.0% x .35	
119	STO	DECOR/MERCH/SHELF (3)	2006
		Location: 1775831;1775879;1775909	
		328 = 3,254 x 1.200 x 24.0% x .35	
120	STO	INSTALL COST (2)	2006
		Location: 1781972;1782953	
		3,161 = 31,358 x 1.200 x 24.0% x .35	
121	COM	COMPUTER PERIPHERAL (3)	2006
		Location: 1798796;1800422;1800429	
		67 = 3,773 x 1.020 x 5.0% x .35	
122	STO	ROLL SHEETER	2006
		Location: 1802452	
		404 = 4,005 x 1.200 x 24.0% x .35	
123	POS	SCAN/ECR MONITOR (8)	2006
		Location: 1802829-36	
		46 = 2,426 x 1.090 x 5.0% x .35	
124	STO	PETOSKEY LITTER HOPPER	2006
		Location: 1803818	
		149 = 1,476 x 1.200 x 24.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
125	BAK	MUFFIN CARTS	2006
		Location: 1804988	
		316 = 3,140 x 1.200 x 24.0% x .35	
126	SCL	SCALE -BENCH BEAM	2006
		Location: 1806958	
		14 = 750 x 1.090 x 5.0% x .35	
127	FPR	SLICING MACHINE -MEAT	2006
		Location: 1807007	
		191 = 1,900 x 1.200 x 24.0% x .35	
128	KSK	MGR KIOSK ~~(2)~~	2006
		Location: ~~1808434~~;1808709	
		362 = 845 ~~3,591~~ x 1.200 x 24.0% x .35	
129	COM	MEM UPGRADES/XSERIES 335 (2)	2006
		Location: ~~1815305~~;1814943	
		58 = 2026 ~~3,239~~ x 1.020 x 5.0% x .35	
130	STO	UNDER 400 & INSTAL (2)	2006
		Location: 1818725;1818724	
		6,974 = 69,185 x 1.200 x 24.0% x .35	
131	TSE	NORTEL T7208 PHONE	2007
		Location: 1821118	
		28 = 1,517 x 1.060 x 5.0% x .35	
132	STO	CIGARETTE DSPLY/SHELVING (2)	2007
		Location: 1828533;1828656	
		1,334 = 11,836 x 1.150 x 28.0% x .35	
133	STO	CARTS (2)	2007
		Location: 1834703;1834672	
		305 = 2,703 x 1.150 x 28.0% x .35	
134	STO	DISPLAY/SHELF FRT (2)	2007
		Location: 1840943;1840999	
		75 = 667 x 1.150 x 28.0% x .35	
135	STO	INSTAL COSTS	2007
		Location: 1842827	
		8,538 = 75,761 x 1.150 x 28.0% x .35	
136	STO	INSTAL COST	2007
		Location: 1857078	
		800 = 7,100 x 1.150 x 28.0% x .35	
137	AIR	COMPRESSOR (2)	2007
		Location: 1860145;1860163	
		465 = 4,123 x 1.150 x 28.0% x .35	
138	RES	SOUP BAR PERMITS	2007
		Location: 1883934	
		292 = 2,591 x 1.150 x 28.0% x .35	
139	STO	INTERIOR DECOR	2007
		Location: 1890326	
		78 = 694 x 1.150 x 28.0% x .35	
140	SIG	STARBUCKS SIGN (2)	2007
		Location: 1893078-79	
		1,146 = 10,169 x 1.150 x 28.0% x .35	
141	POS	SCANNER/SCALE (7)	2007
		Location: 1897448;50-54;1897588	
		122 = 6,405 x 1.090 x 5.0% x .35	
142	COM	APC MISC VERICASH	2007
		Location: 1904886	
		5 = 302 x 1.020 x 5.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
143	CWE	CURRENCY COUNTER (3)	2007
		Location: 1905340;1906030;1906259	
		756 = 6,709 x 1.150 x 28.0% x .35	
144	STO	CABINET/COUNTERS	2007
		Location: 1905568	
		75 = 666 x 1.150 x 28.0% x .35	
145	POS	EN TOUCH 1000	2007
		Location: 1909376	
		8 = 448 x 1.090 x 5.0% x .35	
34 146	CBE	DISPLAY COFFEE MSTR	2007
		Location: 1940666	
		112 = 992 x 1.150 x 28.0% x .35	
34 147	CBE	GRINDER 3 RTL COFFEE	2007
		Location: 1944118	
		72 = 643 x 1.150 x 28.0% x .35	
148	CBE	DISPLAY COFFEE END	2007
		Location: 1970025	
		336 = 2,983 x 1.150 x 28.0% x .35	
149	STO	MDSE FRONT END CARD	2007
		Location: 1984363	
		120 = 1,062 x 1.150 x 28.0% x .35	
150	STO	DVR RACK INSTALL	2007
		Location: 1998520	
		110 = 975 x 1.150 x 28.0% x .35	
151	SFE	ALARM SYS	2007
		Location: 2011663	
		208 = 1,841 x 1.150 x 28.0% x .35	
34 152	Y07	STORE EQUIP	2007
		Location: 2022119	
		52 = 2,712 x 1.090 x 5.0% x .35	
153	STO	STORE EQUIP (2)	2007
		Location: 2022997;2022559	
		459 = 4,068 x 1.150 x 28.0% x .35	
34 154	ICE	ICEMAKER COFFEE KIOSK	2008
		Location: 2042404	
		334 = 1,997 x 1.110 x 43.0% x .35	
155	SIG	INST SIGN	2008
		Location: 2044837	
		1,261 = 10,143 x 1.110 x 32.0% x .35	
156	KSK	INST COFFEE KIOSK	2008
		Location: 2045601	
		37 = 300 x 1.110 x 32.0% x .35	
157	SIG	CAFE SIGN	2008
		Location: 2046644	
		743 = 5,980 x 1.110 x 32.0% x .35	
158	HHS	SYMBOL ORDR SYSTEM MC9090 (4)	2008
		Location: 2049014-17	
		79 = 4,441 x 1.020 x 5.0% x .35	
159	DPE	COMP PRINTER T640N W/DRAWER	2008
		Location: 2053548	
		17 = 935 x 1.020 x 5.0% x .35	
160	POS	SCAN/ECR CONTROLLER	2008
		Location: 2064820	
		19 = 1,018 x 1.090 x 5.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
161	POS	IBM CONTROLLERS	2008
		Location: 2066924	
		13 = 670 x 1.090 x 5.0% x .35	
162	SIG	POWER SIGN CAFE LOGO	2008
		Location: 2095597	
		137 = 1,100 x 1.110 x 32.0% x .35	
163	SIG	SIGN SCANNING (2)	2008
		Location: 2095599-5600	
		46 = 368 x 1.110 x 32.0% x .35	
164	SIG	SIGNS (2)	2008
		Location: 2095605-06	
		462 = 3,716 x 1.110 x 32.0% x .35	
34 165	COM	COM-MINI STORE H/P COMPAC DC7800 SFF	2008
		Location: 2144070	
		9 = 488 x 1.020 x 5.0% x .35	
166	SFW	SFWR PURCHASED	2008
		Location: 2176796	
		3 = 148 x 1.020 x 5.0% x .35	
167	SFE	ALARM SYSTEM	2008
		Location: 2147085	
		525 = 4,226 x 1.110 x 32.0% x .35	
168	AIR	COMPRESSOR (4)	2008
		Location: 2178531-32;2178608-09	
		1,520 = 12,226 x 1.110 x 32.0% x .35	
169	RES	HOOD	2008
		Location: 2127450-51	
		380 = 3,056 x 1.110 x 32.0% x .35	
170	RES	PROOF BOX (3)	2008
		Location: 2136224;2152596;2175235	
		2,275 = 18,300 x 1.110 x 32.0% x .35	
171	RES	SLICING MACHINE	2008
		Location: 2141059	
		364 = 2,927 x 1.110 x 32.0% x .35	
172	RES	STERILIZER (2)	2008
		Location: 2140417;2140447	
		1,764 = 14,185 x 1.110 x 32.0% x .35	
173	POS	SCAN/ECR COIN DISP (4)	2008
		Location: 2134662-4;7	
		54 = 2,841 x 1.090 x 5.0% x .35	
174	COM	MONITOR TATUNG 15" ~~(5)~~ 1	2009
		Location: 2231669-71,74,76 only 2231671 247	
		22 = 247 ~~1,237~~ x 1.020 x 5.0% x .35	
34 175	COM	DELL MONITORS FLAT (4)	2009
		Location: 2205607-10	
		14 = 811 x 1.020 x 5.0% x .35	
176	TVS	TELEVISION	2009
		Location: 2221469	
		12 = 639 x 1.060 x 5.0% x .35	
177	OVS	OVEN-BAKERY (6)	2009
		Location: 2199512-13;15-16;2223281;83	
		7,467 = 52,898 x 1.090 x 37.0% x .35	
34 178	STO	RACKS-CHECKOUT	2009
		Location: 2239254	
		1,217 = 8,624 x 1.090 x 37.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
179	STO	TRUCK-PALLET	1997
		Location: 1158494	
		142 = 6,089 x 1.330 x 5.0% x .35	
180	STO	DIVIDER	2000
		Location: 805822	
		145 = 6,223 x 1.330 x 5.0% x .35	
181	BAK	TABLE LIFETYLE BAKERY	2006
		Location: 1656636	
		273 = 2,713 x 1.200 x 24.0% x .35	
182	STO	BATTERY CHARGER	2006
		Location: 1754245	
		74 = 729 x 1.200 x 24.0% x .35	
183	POS	SCANNER/SCALE CN LINE #141	2007
		Location: 1897588	
		0 = 915 x 1.090 x 5.0% x .35 Deactivated: 8/18/15	
184	POS	SCANNER/SCALE	2007
		Location: 1922173	
		18 = 909 x 1.090 x 5.0% x .35	
X07? 185	SFW	TELECOM WIC PROGRAM	2009
		Location: 2279243	
		11 = 590 x 1.020 x 5.0% x .35	
186	COM	COM NETWK/CONTROLR (~~9~~) 3 2289176; 2289182	2009
		Location: 2288103;9176-82;2290055	
		96 = 2731 ~~5,348~~ x 1.020 x 5.0% x .35	
187	SFW	SOFTWARE PURCHASED	2009
		Location: 2290315	
		18 = 1,024 x 1.020 x 5.0% x .35	
188	COM	COMPUTER PERIPHERAL (~~7~~) 2	2009
		Location: 2291361-1367 2291361; 67	
		4 = 68 240 x 1.020 x 5.0% x .35	
189	OVS	BAKERY/DELI OVENS (6)	2009
		Location: 2252442;53484-5;60320;74308-9	
		5,840 = 41,374 x 1.090 x 37.0% x .35	
190	AIR	COMPRESSORS (2)	2009
		Location: 2274480;2274548	
		704 = 4,990 x 1.090 x 37.0% x .35	
191	ICE	ICE MACHINE (2)	2009
		Location: 2281403;2281439	
		382 = 2,083 x 1.090 x 48.0% x .35	
192	OVS	DELI OVENS (2)	2009
		Location: 2315881;2315882	
		1,264 = 8,952 x 1.090 x 37.0% x .35	
34 193	STO	RACKS CHECKOUT	2009
		Location: 2318983	
		101 = 715 x 1.090 x 37.0% x .35	
194	DPE	COMPUTER PRINTERS (~~3~~) 2	2010
		Location: 2339276;~~2339745~~;2341855	
		43 = 1884 ~~2,438~~ x 1.020 x 5.0% x .35	
195	COM	HP DC8000 COMPUTER MINI STORE	2010
		Location: 2351015	
		9 = 524 x 1.020 x 5.0% x .35	
196	CSE	POLISHER & SCRUBBER	2010
		Location: 2327743	
		747 = 4,749 x 1.070 x 42.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
197	COM	COMPUTER MONITOR	2006
		Location: 1721429	
		9 = 519 x 1.020 x 5.0% x .35	
198	COM	15" LCD VERICASH	2007
		Location: 1904427	
		5 = 303 x 1.020 x 5.0% x .35	
199	COM	HP DC8000 COMPUTER MINISTORE	2010
		Location: 2349010	
		9 = 514 x 1.020 x 5.0% x .35	
200	COM	HP DC8000 COMPUTER MINISTORE	2011
		Location: 2395470	
		11 = 605 x 1.020 x 5.0% x .35	
201	STO	SALAD RACK	1995
		Location: 1021854	
		17 = 723 x 1.330 x 5.0% x .35	
202	STO	SPICE RACK	1996
		Location: 1021852	
		19 = 799 x 1.330 x 5.0% x .35	
203	OVS	HOODS (4)	1996
		Location: 729711-14	
		336 = 14,451 x 1.330 x 5.0% x .35	
204	SCL	BENCH BEAM SCALE	1996
		Location: 900663	
		9 = 503 x 1.090 x 5.0% x .35	
205	REF	BEVERAGE CASE (3)	1997
		Location: 445648-50	
		280 = 12,030 x 1.330 x 5.0% x .35	
206	REF	PRODUCE CASE (11)	1997
		Location: 563013-20;22-24	
		934 = 40,126 x 1.330 x 5.0% x .35	
207	RES	SINK EQUIP WASH CN W/LINE 32	1997
		Location: 916092	
		0 = 3,238 x 1.330 x 5.0% x .35 Deactivated: 8/14/15	
208	AIR	COMPRESSOR (4)	2000
		Location: 512469;471;575389;391	
		152 = 6,520 x 1.330 x 5.0% x .35	
209	AIR	COMPRESSOR (4)	2001
		Location: 512459-60;575387-88	
		190 = 8,153 x 1.330 x 5.0% x .35	
210	AIR	COMPRESSOR	2003
		Location: 1289833	
		153 = 2,581 x 1.300 x 13.0% x .35	
211	SCL	BIZERBA DELI SCALE (5)	2010
		Location: 2387065-69	
		673 = 14,974 x 1.070 x 12.0% x .35	
212	POS	IBM NEXT GEN CABLES (2)	2011
		Location: 2417129;2417391	
		96 = 1,355 x 1.060 x 19.0% x .35	
213	KSK	EMPLOY KIOSK	2006
		Location: 1721427	
		93 = 920 x 1.200 x 24.0% x .35	
214	STO	BATTERY DEKA (4)	2007
		Location: 1820753-55;1820762	
		84 = 748 x 1.150 x 28.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
215	RES	TENDERIZER 403-1 MEAT	2011
		Location: 2474833	
		229 = 1,258 x 1.060 x 49.0% x .35	
34 216	STO	RACKS-CHECKOUT (4)	2011
		Location: 2460449;2495993;2502346;2591	
		3,100 = 17,053 x 1.060 x 49.0% x .35	
217	FLF	BATTERY 06-85-13 DEKA (2) for forklift	2011
		Location: 2472343-44	
		351 = 1,933 x 1.060 x 49.0% x .35	
218	SRV	SERVERS (COMPUTER) (2)	2012
		Location: 2532595-96	
		406 = 8,571 x 1.040 x 13.0% x .35	
219	COM	COMPUTER-MONITOR HP LA2205WG LCD	2012
		Location: 2537124	
		4 = 203 x 1.020 x 5.0% x .35	
220	SCS	TV CLOSE CIRCUIT SYS-CAMERA TEMP PHARM	2012
		Location: 2540914	
		134 = 1,411 x 1.040 x 26.0% x .35	
221	Y07	CABLING DATA-VOICE	2012
		Location: 2552083	
		458 = 4,841 x 1.040 x 26.0% x .35	
222	FGS	STERILIZER STERILOX FLORAL 9000-2301 (2)	2012
		Location: 2540466;2540524	
		2,461 = 12,075 x 1.040 x 56.0% x .35	
34 223	STO	RACKS-CHECKOUT MACRO SPACE WAVE8	2012
		Location: 2541612	
		88 = 432 x 1.040 x 56.0% x .35	
224	STO	PHARMACY EQUIP RX COUNTER	2012
		Location: 2544024	
		740 = 3,628 x 1.040 x 56.0% x .35	
225	STO	CART ELECTRIC 280-3563 MART CART (2)	2012
		Location: 2548518-19	
		492 = 2,413 x 1.040 x 56.0% x .35	
226	HHS	SCANNER-HAND HELD XENON 1900 (2)	2012
		Location: 2507514;15	
		15 = 869 x 1.020 x 5.0% x .35	
227	DPE	EZCODER 4440 PRINTER	2001
		Location: 1157492	
		45 = 2,515 x 1.020 x 5.0% x .35	
228	COM	SARCOM 22" LCD SMART BUY MONITOR	2010
		Location: 2378990	
		5 = 278 x 1.020 x 5.0% x .35	
34 229	COM	HP DC8000 COMPUTER MINI STORE	2011
		Location: 2433822	
		11 = 595 x 1.020 x 5.0% x .35	
230	POS	IBM-NEXT GEN PINPAD	2011
		Location: 2410761	
		27 = 389 x 1.060 x 19.0% x .35	
231	POS	IBM-NEXT GEN PINPAD 2415792;6116;6306	2011
		Location: ~~2413201;899;4160;396;811;5305~~	
		254 = 2405 ~~3,607~~ x 1.060 x 19.0% x .35	
232	COM	SECONDARY UPS REPLACEMENT	2012
		Location: 2582150	
		19 = 1,049 x 1.020 x 5.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
233	TVS	LG 37LD452B HDTV	2012
		Location: 2582899	
		33 = 698 x 1.040 x 13.0% x .35	
234	DPE	LEXMARK E360D LASER PRINTER	2012
		Location: 2582943	
		8 = 428 x 1.020 x 5.0% x .35	
235	SFW	SMART CHECK TERM KIT (2)	2012
		Location: 2583786;2583797	
		39 = 2,195 x 1.020 x 5.0% x .35	
236	SCS	SECURITY SYSTEM (3)	2012
		Location: 2583997-98; 2632243	
		1,013 = 10,698 x 1.040 x 26.0% x .35	
237	Y07	VOICE, DATA CABLING	2012
		Location: 2587983	
		930 = 9,825 x 1.040 x 26.0% x .35	
238	REF	M5X-12EP MT MEAT	2012
		Location: 2563230	
		1,423 = 6,981 x 1.040 x 56.0% x .35	
239	REF	E3-12-54 GRAB N GO	2012
		Location: 2563257	
		3,303 = 16,205 x 1.040 x 56.0% x .35	
240	STO	PHARMACY CHAIRS (2)	2012
		Location: 2565821-22	
		123 = 605 x 1.040 x 56.0% x .35	
241	STO	1SD LOZIER NS 4X2 MIN DISPLAY END (4)	2012
		Location: 2568062-65	
		706 = 3,462 x 1.040 x 56.0% x .35	
242	STO	A320-01 ENOOK PRO WORKSTATION	2012
		Location: 2568332	
		101 = 495 x 1.040 x 56.0% x .35	
243	STO	0112 PROJ 3601 VERSAROLL DAIRY	2012
		Location: 2573281	
		134 = 659 x 1.040 x 56.0% x .35	
244	MED	KL15E TABLET COUNTER	2012
		Location: 2573596	
		1,063 = 5,214 x 1.040 x 56.0% x .35	
245	STO	PATIENT CARE CABINET	2012
		Location: 2573655	
		442 = 2,169 x 1.040 x 56.0% x .35	
246	STO	TOWER RX	2012
		Location: 2573656	
		154 = 754 x 1.040 x 56.0% x .35	
247	REF	REFRIG REFACE	2012
		Location: 2573657	
		360 = 1,767 x 1.040 x 56.0% x .35	
248	STO	PATIENT CARE CABINET (2)	2012
		Location: 2573658-59	
		34 = 165 x 1.040 x 56.0% x .35	
249	STO	TOWER RX (2)	2012
		Location: 2573660-61	
		12 = 57 x 1.040 x 56.0% x .35	
250	REF	REFRIG REFACE (2)	2012
		Location: 2573662-63	
		1 = 7 x 1.040 x 56.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
251	STO	VINYL RECLINER	2012
		Location: 2574131	
		305 = 1,495 x 1.040 x 56.0% x .35	
252	STO	19937 ECHO BURGUNDY QTY 7	2012
		Location: 2574206	
		671 = 3,293 x 1.040 x 56.0% x .35	
253	STO	19938 ECHO 2 SEAT	2012
		Location: 2574207	
		176 = 865 x 1.040 x 56.0% x .35	
254	STO	19352 ECHO CLYPT QTY 2	2012
		Location: 2574208	
		302 = 1,480 x 1.040 x 56.0% x .35	
255	MEE	BP MONITOR MEM907XL RX	2012
		Location: 2574209	
		82 = 861 x 1.040 x 26.0% x .35	
256	STO	COUNTER WALL RX	2012
		Location: 2575356	
		4,453 = 21,848 x 1.040 x 56.0% x .35	
SFE? Same 15yr life 257	STO	SECURITY SHUTTERS RX	2012
		Location: 2575357	
		1,848 = 9,065 x 1.040 x 56.0% x .35	
258	STO	DSM MILLWORK RX	2012
		Location: 2575358	
		3,827 = 18,775 x 1.040 x 56.0% x .35	
259	REF	M-9-P15 FRIGIDARE	2012
		Location: 2575359	
		140 = 687 x 1.040 x 56.0% x .35	
260	STO	INST COUNTER WALL RX	2012
		Location: 2575360	
		1,605 = 7,872 x 1.040 x 56.0% x .35	
SFE? 261	STO	INST SECURITY SHUTTERS	2012
		Location: 2575361	
		666 = 3,266 x 1.040 x 56.0% x .35	
262	STO	INST DSM MILLWORK RX	2012
		Location: 2575362	
		1,379 = 6,764 x 1.040 x 56.0% x .35	
263	REF	INST M-9-P15 FRIGIDARE	2012
		Location: 2575363	
		50 = 247 x 1.040 x 56.0% x .35	
264	SIE	30" LED PHARM SIGN (2)	2012
		Location: 2576283 2577342	
		1,643 = 17,363 x 1.040 x 26.0% x .35	
265	STO	DELI DOG BONE RACK	2012
		Location: 2579444	
		175 = 856 x 1.040 x 56.0% x .35	
266	KSK	STRBUX MASTRENA ESPRESSO /coffee Kiosk	2012
		Location: 2583320	
		2,502 = 12,275 x 1.040 x 56.0% x .35	
267	STO	INTERIOR DECOR	2012
		Location: 2584678	
		1,589 = 7,797 x 1.040 x 56.0% x .35	
268	KSK	STRBUX SEATING /coffee Kiosk	2012
		Location: 2606476	
		2,407 = 11,809 x 1.040 x 56.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
269	STO	1SDLOZIER NS 4X2 DISPLAY END	2012
		Location: 2606497	
		343 = 1,683 x 1.040 x 56.0% x .35	
34 270	REF	DAIRYMILK-07113601 RACK	2012
		Location: 2626934	
		184 = 901 x 1.040 x 56.0% x .35	
271	COM	IPAD 2	2012
		Location: 2637162	
		12 = 653 x 1.020 x 5.0% x .35	
272	REF	REFRIGERATE PASTA	2012
		Location: 2640811	
		200 = 979 x 1.040 x 56.0% x .35	
273	STO	UNDER 500 YR 2012 ~~FURNITURE~~/FIXTURES Interior Decor	2012
		Location: 2644457	
		771 = 3,783 x 1.040 x 56.0% x .35	
274	Y07	UNDER 500 YR 2012 SHORT LIFE	2012
		Location: 2644299	
		537 = 5,674 x 1.040 x 26.0% x .35	
275	COM	HP DC8300E8S COMPUTER MINI STORE (2)	2013
		Location: 2652966-67	
		22 = 1,236 x 1.020 x 5.0% x .35	
276	COM	INST UPS PHAR L14-30R	2013
		Location: 2663891	
		127 = 7,100 x 1.020 x 5.0% x .35	
277	COM	RX CLINIC SU6000RT TRIPPLITE	2013
		Location: 2675178	
		63 = 3,527 x 1.020 x 5.0% x .35	
278	REF	MEAT/FISH CASE (8)	2013
		Location: 2656751;53;55;57;59;61;63;65	
		8,570 = 36,934 x 1.020 x 65.0% x .35	
279	STO	4'X 3'X 90"LOCKER	2013
		Location: 2666196	
		214 = 922 x 1.020 x 65.0% x .35	
280	RES	SE12-D PRO AUTO	2013
		Location: 2667365	
		690 = 2,972 x 1.020 x 65.0% x .35	
281	STO	RX CLINIC ARTWORK	2013
		Location: 2674368	
		199 = 858 x 1.020 x 65.0% x .35	
282	REF	MEAT BUNKER	2013
		Location: 2686085	
		195 = 839 x 1.020 x 65.0% x .35	
283	VCR	RX CLINIC - ENSEO VIDEO PLAYER	2013
		Location: 2661118	
		110 = 1,404 x 1.020 x 22.0% x .35	
284	COM	LENOVO THINKCNTR M93P/MINI	2014
		Location: 2792017	
		27 = 688 x 1.010 x 11.0% x .35	
34 285	DPE	POA LEXMARK MS711DN PRINTER	2014
		Location: 2799439	
		42 = 1,093 x 1.010 x 11.0% x .35	
286	KSK	VITAMIX STRBX KIOSK	2013
		Location: 2688561	
		382 = 1,646 x 1.020 x 65.0% x .35	

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
287	VCR	RX CLINIC-ENSEO VIDEO PLAY	2013
		Location: 2690960	
		110 = 1,400 x 1.020 x 22.0% x .35	
288	KSK	BLACKHAWK MONEY CENTER	2013
		Location: 2700163	
		1,017 = 4,382 x 1.020 x 65.0% x .35	
289	STO	DIARY MILK CKSTD	2013
		Location: 2705922	
		155 = 669 x 1.020 x 65.0% x .35	
290	RES	BELSF18 SHORTENING FILTER	2013
		Location: 2727145	
		512 = 2,205 x 1.020 x 65.0% x .35	
291	STO	PDS JUICE RACK	2013
		Location: 2736724	
		212 = 912 x 1.020 x 65.0% x .35	
292	STO	DELI VACPAC RACK	2013
		Location: 2738116	
		214 = 923 x 1.020 x 65.0% x .35	
293	SCL	KH100 BIZERBA COUNTER SCALE	2013
		Location: 2750138;39	
		683 = 5,313 x 1.020 x 36.0% x .35	
294	CBE	STRBX COFFEE GRINDER	2013
		Location: 2753122	
		222 = 958 x 1.020 x 65.0% x .35	
295	Y05	VSAT_1.2 METER ANTENNA	2013
		Location: 2718736	
		226 = 2,884 x 1.020 x 22.0% x .35	
296	STO	DAIRY CHEESE TRION RACK	2014
		Location: 2765391	
		171 = 646 x 1.010 x 75.0% x .35	
297	STO	DOUBLE JUICE ASEPTIC RACK	2014
		Location: 2765961	
		140 = 529 x 1.010 x 75.0% x .35	
298	STO	DAIRY MILK RACK	2014
		Location: 2766708	
		187 = 706 x 1.010 x 75.0% x .35	
299	STO	MILK STEPS RACK	2014
		Location: 2767761	
		219 = 826 x 1.010 x 75.0% x .35	
300	FGS	CUT BOUGUET DISPLAY	2014
		Location: 2773683	
		198 = 746 x 1.010 x 75.0% x .35	
301	FGS	ROSES DISPLAY	2014
		Location: 2774085	
		371 = 1,399 x 1.010 x 75.0% x .35	
302	REF	BEVERAGE CASE (2)	2014
		Location: 2788963;2789071	
		686 = 2,587 x 1.010 x 75.0% x .35	
303	CBE	PREPACK COFFEE RACK	2014
		Location: 2790728	
		319 = 1,204 x 1.010 x 75.0% x .35	
304	POS	IBM-M090-407 VERIFONE	2010
		Location: 2334007	
		19 = 427 x 1.070 x 12.0% x .35	

Personal Property Account Assessed Values for Tax Year 2016-17

Account #.....: CE 001403 Parcel #: 001-191-31 (Continued)

Seq #	Catg	Description	Year
305	DPE	IBM-4610-2CR SM MICR SCAN/PRINTER (3)	2012
		Location: 2630765;0770;1140	
		18 = 1,004 x 1.020 x 5.0% x .35	
306	POS	IBM 4900-745 SURE POS SCAN/TERMINAL (7)	2013
		Location: 2707966-72	
		661 = 5,145 x 1.020 x 36.0% x .35	
307	POS	IBM 4900-745 POS SCAN/TERMINAL (6)	2014
		Location: 2781976-81	
		912 = 5,060 x 1.010 x 51.0% x .35	
308	POS	IBM CASH DRAWER	2014
		Location: 2787995	
		387 = 2,145 x 1.010 x 51.0% x .35	
309	Y07	UNDER 500 YR 2013	2013
		Location: 2758884	
		346 = 2,690 x 1.020 x 36.0% x .35	
310	POS	IBM NEXT GEN PINPAD CN W/LINE #231	2011
		Location: 2416116 2416306	
		0 = 802 x 1.060 x 19.0% x .35 Deactivated: 8/18/15	

Totals:	238,990	2,654,448

238,990 Net Assessed Value