



CARSON CITY 2023/2024 COUNTY BOARD OF EQUALIZATION

Date: February 7, 2023

Appeal Case # 2023-000015

APN: 004-181-03

Property Owner: Bascal Properties

Property Location Address: 5204 E. Musser Street

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January 26, 2023

NOTICE OF HEARING

Kevin Sigstad
RE/MAX Premier Properties
5476 Reno Corporate Drive
Reno, NV 89511

VIA CERTIFIED MAIL
Return Receipt Requested
7009 2820 0003 7788 0632
VIA EMAIL:ksigstad@premierpropertiesnv.com
Case #2023-000015

HEARING DATE: Tuesday, February 7, 2023
HEARING TIME: 9:00 a.m. (approximately)
HEARING LOCATION: Carson City Community Center
Robert "Bob" Crowell Board Room
851 East William Street
Carson City, Nevada
PROPERTY INFORMATION: 504 E. Musser Street, APN 004-181-03

LEGAL AUTHORITY AND JURISDICTION OF THE COUNTY BOARD OF
EQUALIZATION: NRS 361.345 to NRS 361.365

Dear Mr. Sigstad:

The Carson City Board of Equalization will hear the Review and Approval of Stipulation Agreement for **Bascal Properties** on the date and at the location indicated above. Please be advised that the time is approximate and, although you may be assured the matter will not be heard prior to the stated time; please be prepared for possible delays as there are other items scheduled for this hearing.

Please be aware that the Carson City Board of Equalization will limit its consideration to the Petition. Information regarding the rules of practice and procedure before the Carson City Board of Equalization are enclosed, together with the agenda. Other supporting materials will be provided to you by the Assessor's Office.

Please contact the Carson City Assessor's Office, at 887-2130, with any questions.

Sincerely,

WILLIAM SCOTT HOEN, Clerk
BOARD OF EQUALIZATION

By: 
Cheryl Eggert, Chief Deputy Clerk

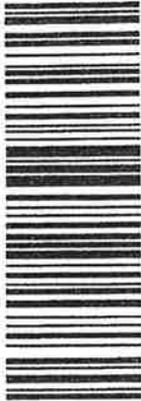
/kmk
Encl.

c: Kimberly Adams, Assessor
Benjamin Johnson, Deputy District Attorney



CARSON CITY CLERK
 PUBLIC MEETINGS DIVISION
 855 E. MUSSER ST., STE. 1032
 CARSON CITY, NV 89701

CERTIFIED MAIL



7009 2820 0003 7788 0632
 7009 2820 0003 7788 0632

U.S. Postal Service™ CERTIFIED MAIL™ RECEIPT <i>(Domestic Mail Only; No Insurance Coverage Provided)</i>	
For delivery information visit our website at www.usps.com	
Postage	\$
Certified Fee	
Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$
Postmark Here	
Sent To Kevin Sigstad RE/MAX Premier Properties <i>Street, Apt. No., or P.O. Box No.</i> 5476 Reno Corporate Drive <i>City, State, ZIP+4</i> Reno, NV 89511	
<small>PS Form 3800, August 2005</small>	

Kevin Sigstad
 RE/MAX Premier Properties
 5476 Reno Corporate Drive
 Reno, NV 89511

PLACE STICKER AT TOP OF FRONT PANEL OF MAILING MATERIAL TO BE RETURNED TO THE POST OFFICE. THIS STICKER IS NOT TO BE REMOVED.

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:

**Kevin Sigstad
RE/MAX Premier Properties
5476 Reno Corporate Drive
Reno, NV 89511**

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
X 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

3. Service Type Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

2. Article Number
(Transfer from service label)

7009 2620 0003 7788 0632

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-1540

Certified Mail
■ A mailing receipt
■ A unique code
■ A record of sale
■ Important forms
■ Certified Mail
■ Certified Mail
■ NO INSURANCE
■ For an address
■ value of contents
■ Receipt of item
■ Delivery of item
■ Fee, postage and
■ request
■ IMPORTANT

CONTROL #

APPEAL CASE #

Carson City 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: Bascal Properties					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): John Falxa				TITLE Owner	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 31 Edward Ave.				EMAIL ADDRESS: falzajohn@gmail.com	
CITY San Rafael	STATE CA	ZIP CODE 94903	DAYTIME PHONE 6502434947	ALTERNATE PHONE	FAX NUMBER

Part B. PROPERTY OWNER ENTITY DESCRIPTION

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

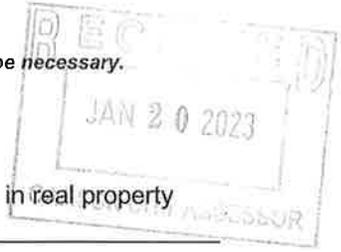
- Sole Proprietorship Trust Corporation
 Limited Liability Company (LLC) General or Limited Partnership Government or Governmental Agency
 Other, please describe: _____

The organization described above was formed under the laws of the State of _____
 The organization described above is a non-profit organization. Yes No

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

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

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



Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS 504	STREET/ROAD E Musser	CITY (IF APPLICABLE) Carson City	COUNTY Carson
Purchase Price: 999,900.00		Purchase date: 11/7/2017	

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

ASSESSOR'S PARCEL NUMBER (APN) 004-181-03	ACCOUNT NUMBER
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3. Does this appeal involve multiple parcels? Yes No *List multiple parcels on a separate, letter-sized sheet.*

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

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

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

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

Property Owner: *What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.*

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	189,051	189,051
Buildings	789,721	668,092
Personal Property		

Possessory Interest in real property		
Exempt Value		
Total	978,772	857,143

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

 John Falxa Owner
 Petitioner Signature Title
 John Falxa 01/31/23 01/15/23
 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.

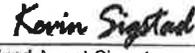
List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT: Kevin Sigstad		TITLE: Property Manager			
AUTHORIZED AGENT COMPANY, IF APPLICABLE: RE/MAX Premier Properties		EMAIL ADDRESS: ksigstad@premierpropertiesnv.com			
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) 5476 Reno Corporate Dr					
CITY Reno	STATE NV	ZIP CODE 89511	DAYTIME PHONE 775-284-1808	ALTERNATE PHONE 775-828-3700	FAX NUMBER 775-828-3365

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.

 Kevin Sigstad Property Manager
 Authorized Agent Signature Title
 Kevin Sigstad 01/13/23
 Print Name of Signatory Date

I hereby withdraw my appeal to the County Board of Equalization.
 Signature of Owner or Authorized Agent/Attorney Date



CARSON CITY ASSESSOR

KIMBERLY D. ADAMS

201 North Carson Street, Suite #6 89701 (775) 887-2130 Fax: (775) 887-2139

Value Change Stipulation for the Board of Equalization

Members of the County Board of Equalization:

The owner of parcel 004-181-03 appealed the value of their property for the 2023/24 fiscal year.

The Assessor's office had a meeting with the appellant's representative and discussed the assessment corrections in length. During the discussion it was agreed that the subject parcel:

- Has had persistent and increasing vacancy
- Commands inferior rent rates compared to typical office properties in the market
 - Similarly positioned properties indicate appropriate rents are at least 10% below typical market rent, which is in line with the subject's asking rent.

As such, it is deemed appropriate to apply economic obsolescence to the property.

Based on the information provided, the owner has agreed to the stipulated taxable value of \$858,772 (\$300,570 total assessed value).

The Assessor's Office recommends a reduction for the subject property for the 2023/24 year.



CARSON CITY ASSESSOR KIMBERLY D. ADAMS

201 North Carson Street, Suite #6 89701 (775) 887-2130 Fax: (775) 887-2139

Value Change Stipulation for the Board of Equalization

January 25, 2023

BASCAL PROPERTIES
5476 RENO CORPORATE DR
RENO, NV 89511

RE: Case No. 2023-000015
Parcel No. 004-181-03
Address: 504 E Musser St

Dear Property Owner:

The Carson City Assessor's Office has completed the review of the taxable value of the above property under appeal. The owner of parcel 004-181-02 appealed the value of the property for the 2023/2024 fiscal year. Because of the persistent vacancy of the subject parcel, the following proposed values are a result of adding a lump-sum Economic Obsolescence adjustment of negative \$120,000 taxable value

After careful consideration of the facts involved and under the authority of NRS 361.345 we are recommending adjusting the taxable value as follows:

Roll Year 2023/2024	CURRENT VALUES		PROPOSED VALUES	
	TAXABLE	ASSESSED	TAXABLE	ASSESSED
004-181-03				
Land	\$ 189,050	\$ 66,168	\$ 189,050	\$ 66,168
Improvements	\$ 789,722	\$ 276,403	\$ 669,722	\$ 234,403
Total	\$ 978,772	\$ 342,571	\$ 858,772	\$ 300,570

By signing below, Petitioner agrees to the above stipulation. Please return this letter to our office via email (bwiele@carson.org) or FAX to (775) 887-2139 by 4:30 p.m. on Jan. 25, 2023.

Bryce Wiele, Property Appraiser

Date

Kimberly D. Adams, Assessor

Date

I hereby agree to the value as stipulated above for my appeal to the board of equalization and the submission of this stipulation to the board as conclusive evidence of the agreed settlement of my appeal:

John Falxa

Printed name of Owner / Authorized Agent

Authentisign
John Falxa

Signature of Owner / Authorized Agent

01/31/23

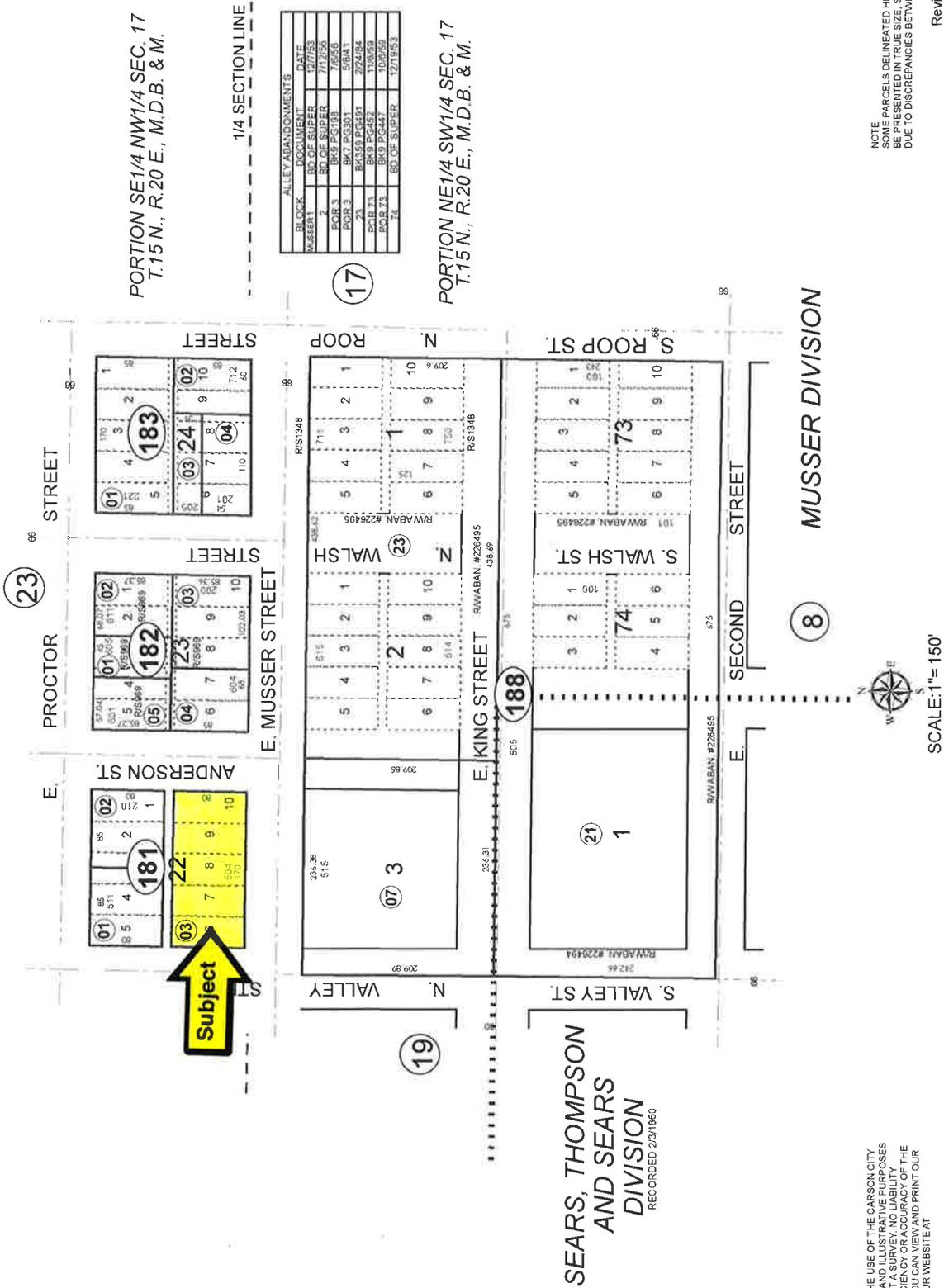
Date

Income Analysis		
Gross Leasable		10,080
Rate / SF	\$	1.35
Est Gross Income	\$	163,296
Vacancy Rate		32%
	\$	111,041
Exp. Ratio		40%
Expenses	\$	(44,417)
Est NOI	\$	66,625
Loaded CAP		7.7495%
Est. Value	\$	859,730

Subject Parcel is inferior to competing properties in regards to:
location; access; building ratio; parking; expense ratio.

Market rents are \pm \$1.50/sf/mo. Subject rents are below market at \pm \$1.35/sf/mo.
In place revenues are 10% below Market Rent which is consistent with our analysis that the
subject is disadvantaged against competitors.

Currently, the 23/24 Total Taxable Value is \$978,772.
\$120,000 Lump-Sum reduction brings Total Taxable below Market Value Estimate.





Carson City Assessor's Office

Appraisal Photograph



Parcel Number: 004-181-03
Carson City, Nevada

Date of Photograph: 2021

This picture is for Assessment and Illustrative purposes only, it does not represent a complete visual survey of the property.
No liability is assumed as to the sufficiency or accuracy of the data portrayed hereon.

SKETCH/AREA TABLE ADDENDUM

Parcel No 004-181-03

Property Address 504 E. MUSSER ST

City CARSON CITY

State NV

Zip 89701

Owner

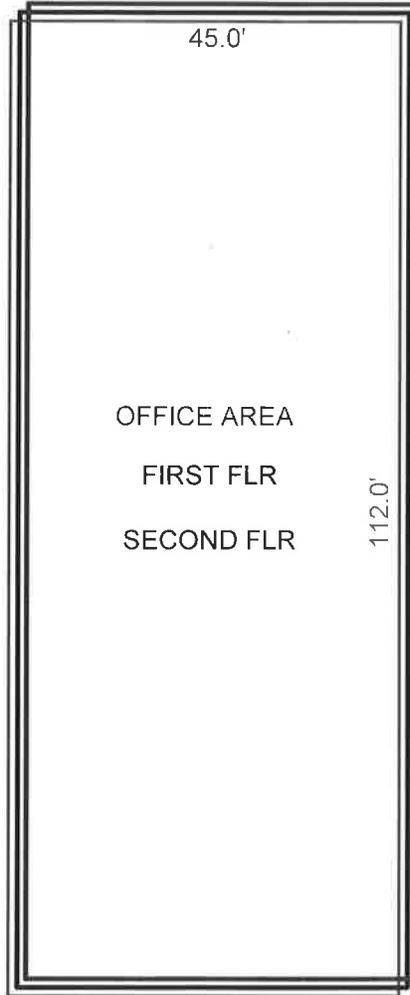
Client

Appraiser Name Carson City Assessor's Office

Inspection Date 10-22-98

SUBJECT

IMPROVEMENTS SKETCH



Scale: 1" = 23'

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
MSSECRS	Basement	1.00	5040.0000	314.00	5040.0000
MSC 344	Office Building	1.00	5040.0000	314.00	
	Office Building	1.00	5040.0000	314.00	10080.0000

AREA CALCULATIONS

Marshall and Swift Com/Agr Structure
Structure: OFFICE BUILDING Totals

Section: Section 1	Units	Unit Cost	Total Cost New
Basic Structure			
Concrete Block, Slumpstone	10,080 Sq.Ft.	\$29.48	\$297,158.00
Package Unit	10,080 Sq.Ft.	\$15.40	\$155,232.00
Passenger #	1 Units	\$92,662.00	\$92,662.00
Sprinklers	5,040 Sq.Ft.	\$5.81	\$29,282.00
Base Cost	10,080 Sq.Ft.	\$108.96	\$1,098,317.00
Basic Structure Cost	10,080 Sq.Ft.		\$1,672,651.00
Basement			
Basement Base Cost	5,040 Sq.Ft.	\$127.15	\$640,836.00
Building Cost New	10,080 Sq.Ft.		\$2,313,487.00
Less Depreciation			
Combined Depreciation	67.5 Percent		(\$1,129,040.00)
Combined Depreciation (Bsmt)	67.5 Percent		(\$432,564.00)
Depreciated Cost	10,080 Sq.Ft.		\$751,883.00

Structure Totals

	Units	Unit Cost	Total Cost New
Basic Structure Cost	10,080 Sq.Ft.	\$165.94	\$1,672,651.00
Total Super Structure Cost	10,080 Sq.Ft.	\$165.94	\$1,672,651.00
Building Cost New	10,080 Sq.Ft.	\$229.51	\$2,313,487.00
Replacement Cost New	10,080 Sq.Ft.	\$229.51	\$2,313,487.00
Depreciated Cost	10,080 Sq.Ft.	\$74.59	\$751,883.00
Total Structure Cost:	10,080 Sq.Ft.	\$74.59	\$751,883.00
Multiplier	10,080 Sq.Ft.	\$74.59	\$751,883.00
Total Non MS Outbuildings:	0 Sq.Ft.	\$0.00	\$0.00
Total Structure Cost with Outbuildings:	10,080 Sq.Ft.		\$751,883.00

Cost as of 1/1/2022

Appraisal Date: 07/09/2019

Copyright (C) 1997-2023 DEVNET Incorporated

Marshall and Swift Com/Agr Structure
Structure: SITE IMPROVEMENTS Totals

Outbuildings	Units	Unit Cost	Total Cost
CONCRETE OPEN PORCH-COMMERCIA	24 Sq.Ft.	\$12.29	\$96.00
FLATWORK BRICK IN SAND LRG (1000-2	2,026 Sq.Ft.	\$7.98	\$14,469.00
FLATWORK-CONCRETE 3" (0-999SF)	957 Sq.Ft.	\$5.93	\$1,844.00
IRON PIPE RAILING LF	183 Linear F	\$33.34	\$1,983.00
PARKING SPACES-LOW	8 Per Spa	\$1,764.90	\$12,213.00
PLANTER-SLMP STN	86 Sq.Ft.	\$14.73	\$412.00
SPRINKLERS-COMMERCIAL X 1 (+2000 !	1 Quantity	\$2,597.40	\$844.00
WALL-CONC BLK 8"	1,173 Sq.Ft.	\$15.68	\$5,978.00
Outbuildings Totals	4,266 Sq.Ft.		\$37,839.00

Structure Totals

	Units	Unit Cost	Total Cost New
Basic Structure Cost	0 Sq.Ft.	\$0.00	\$0.00
Total Super Structure Cost	0 Sq.Ft.	\$0.00	\$0.00
Building Cost New	0 Sq.Ft.	\$0.00	\$0.00
Replacement Cost New	0 Sq.Ft.	\$0.00	\$0.00
Depreciated Cost	0 Sq.Ft.	\$0.00	\$0.00
Total Structure Cost:	0 Sq.Ft.	\$0.00	\$0.00
Multiplier 1	0 Sq.Ft.	\$0.00	\$0.00
Total Non MS Outbuildings:	4,266 Sq.Ft.	\$8.87	\$37,839.00
Total Structure Cost with Outbuildings:	4,266 Sq.Ft.		\$37,839.00

