



# CARSON CITY 2024/2025 COUNTY BOARD OF EQUALIZATION

**Date: February 13, 2024**

**Appeal Case # 2024-000023**

**APN: 004-181-03**

**Property Owner: Musser Street LLC**

**Property Location Address: 504 E Musser Street**

## **Table of Contents:**

• <b>Notice of Hearing</b> .....	<b>2</b>
• <b>Assessor Roll change request</b> .....	<b>4</b>
• <b>Assessor Evidence</b> .....	<b>5</b>
• <b>Exhibit A</b> .....	<b>7</b>
• <b>Exhibit B</b> .....	<b>11</b>
• <b>Exhibit C</b> .....	<b>15</b>
• <b>Exhibit D</b> .....	<b>20</b>

February 1, 2024

**NOTICE OF HEARING**

Musser Street LLC  
1363 Capri Dr  
Campbell, CA 95008

**VIA CERTIFIED MAIL**  
**Return Receipt Requested**  
**7009 2820 0003 7788 0670**  
**Case #2024-000023**

**HEARING DATE:** Tuesday, February 13, 2024  
**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 St, APN 004-181-03

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

To Whom It May Concern,

The Carson City Board of Equalization will hear the Approval of Value Change Request of **Musser Street LLC** 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:

  
Hope Mills, Chief Deputy Clerk

/kmk  
Encl.

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

U.S. Postal Service  
**CERTIFIED MAIL™ RECEIPT**  
*(Domestic Mail Only; No Insurance Coverage Provided)*

For delivery information visit our website at [www.usps.com](http://www.usps.com)

OFFICIAL USE

7009 2820 0003 7788 0670  
 7009 2820 0003 7788 0670

Postage	\$
Certified Fee	
Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$

Postmark  
Here

Sent To  
**Musser Street LLC**  
 Street, Apt. No., or PO Box No. **1363 Capri Dr**  
 City, State, ZIP+4 **Campbell, CA 95008**

PS Form 3800, August 2008 See Reverse for Instructions

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



SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> <li>Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p>A. Signature                  X <span style="float: right;"><input type="checkbox"/> Agent <input type="checkbox"/> Addressee</span></p> <p>B. Received by (Printed Name) <span style="float: right;">C. Date of Delivery</span></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes                  If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p><b>Musser Street LLC</b>  <b>1363 Capri Dr</b>  <b>Campbell, CA 95008</b></p>	<p>3. Service Type  <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail  <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise  <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p>
<p>2. Article Number                  (Transfer from service label)</p>	<p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>
<p>7009 2820 0003 7788 0670</p>	

**Certified Mail**

- A mailing receipt
- A unique identifier
- A record of delivery

**Important Remind**

- Certified Mail must be used for all mailings
- Certified Mail is not for insurance
- NO INSURANCE coverage for valuables, please use Registered Mail for insurance
- For an additional fee, to obtain a duplicate return receipt (PS Form 3800), please use Registered Mail
- For an additional fee, to obtain a duplicate return receipt (PS Form 3800), please use Registered Mail
- For an additional fee, to obtain a duplicate return receipt (PS Form 3800), please use Registered Mail
- For an additional fee, to obtain a duplicate return receipt (PS Form 3800), please use Registered Mail

**IMPORTANT: Save**  
 PS Form 3800, August

**BOARD OF EQUALIZATION  
ROLL CHANGE REQUEST**

2024/2025 Secured Roll  
(Year)

We request that the County Board of Equalization make the following changes in valuation on the property shown below.

Parcel Number: 004-181-03

Parcel Address: 504 E Musser St.

	CURRENT VALUE		PROPOSED VALUE	
	TAXABLE	ASSESSED	TAXABLE	ASSESSED
Land	\$189,050	\$66,168	\$189,050	\$66,168
Improvements	\$762,876	\$267,007	\$849,301	\$297,255
Total	\$951,926	\$333,175	\$1,038,351	\$363,423

Explanation: On February 7, 2023, per the then owner’s agreement with the Assessor’s Office, the County Board of Equalization approved 15% Economic Obsolescence for this property due to its underperformance against peer properties (Exhibit A). On September 14, 2023, the owner’s agent supplied the Assessor’s office with documentation that warranted the continuation of the obsolescence (Exhibit B). The property subsequently sold on December 8, 2023 (Exhibit C), the same day Assessment Notices were mailed, for \$1,050,000. At no point was the Assessor’s Office made aware that the property was in escrow.

Given the demonstrated market value exceeds taxable value of the subject property, the Assessor’s Office requests an adjustment to the Total Taxable value to remove all obsolescence.

The 2023/2024 Prior Year Gross Assessed Value is \$267,232. Because the PYGAV is substantially lower than the Assessed value, there will be no new taxes due for the 2024/2025 fiscal year.

The new owner was notified of our request to the CBOE to remove the obsolescence (Exhibit D) along with a Notice of Hearing letter for the Clerk Recorder. If approved, the owner will receive an amended Assessment Notice reflecting the value change.

By: Bryce Wiele, Appraiser  
Kimberly Adams, Assessor

# **ASSESSOR EVIDENCE**



# Carson City Assessor's Office

Appraisal Photograph



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

Date of Photograph: 11/06/2022

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.

# Exhibit A



## 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	
004-181-03	TAXABLE	ASSESSED	TAXABLE	ASSESSED
Land	\$ 189,050	\$ 66,168	\$ 189,050	\$ 66,168
Improvements	\$ 789,722	\$ 276,403	\$ 669,722	\$ 234,403
<b>Total</b>	<b>\$ 978,772</b>	<b>\$ 342,571</b>	<b>\$ 858,772</b>	<b>\$ 300,570</b>

By signing below, Petitioner agrees to the above stipulation. Please return this letter to our office via email ([bwiele@carson.org](mailto: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            01/31/23  
 Printed name of Owner / Authorized Agent      Signature of Owner / Authorized Agent      Date

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.

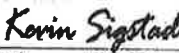
List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

**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

# Exhibit B

## Bryce Wiele

---

**From:** RE/MAX PREMIER PROPERTIES <donotreply@appfolio.com>  
**Sent:** Thursday, September 14, 2023 1:25 PM  
**To:** Bryce Wiele  
**Subject:** 504 E Musser 2022 Cash Flow  
**Attachments:** cash\_flow-20230914.pdf

This message originated outside of Carson City's email system. Use caution if this message contains attachments, links, or requests for information.

---

---



Bryce,

Per your request, attached is the Cashflow for 504 E Musser for 2022. If you have any questions, please contact me at the phone number below.

Kevin Sigstad, CCIM, CPM  
RE/MAX Premier Properties  
NV Lic. #B.63841  
5476 Reno Corporate Drive  
Reno, NV 89511  
775-284-1808

## Cash Flow

### RE/MAX PREMIER PROPERTIES

Properties: Mus504 - 504 E. Musser St Carson City, NV 89701

Date Range: 01/01/2022 to 12/31/2022 (Last Year)

Additional Cash GL Accounts: None

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
<b>Operating Income &amp; Expense</b>				
<b>Income</b>				
Rent Income	110,390.88	99.70	110,390.88	99.70
Maintenance Reimbursement	130.00	0.12	130.00	0.12
Deposit Forfeit	200.00	0.18	200.00	0.18
<b>Total Operating Income</b>	<b>110,720.88</b>	<b>100.00</b>	<b>110,720.88</b>	<b>100.00</b>
<b>Expense</b>				
Keys/Locksmith	929.17	0.84	929.17	0.84
Carpet Cleaning	360.00	0.33	360.00	0.33
HVAC (Heat, Ventilation, Air)	2,833.50	2.56	2,833.50	2.56
Gardening/Landscaping	2,955.00	2.67	2,955.00	2.67
Cleaning/Janitorial	5,020.00	4.53	5,020.00	4.53
Janitorial Supplies	147.44	0.13	147.44	0.13
Leasing Fee	8,039.77	7.26	8,039.77	7.26
Management	6,053.86	5.47	6,053.86	5.47
Fire Sprinkler	456.12	0.41	456.12	0.41
Security Service/Monitoring	646.00	0.58	646.00	0.58
Property Tax	8,671.87	7.83	8,671.87	7.83
Water/Sewer (CC)	2,168.75	1.96	2,168.75	1.96
Garbage and Recycling	875.40	0.79	875.40	0.79
Alarm Phone	2,122.34	1.92	2,122.34	1.92
Internet/Phone/Cable	1,295.76	1.17	1,295.76	1.17
Plumbing	3,538.00	3.20	3,538.00	3.20
Lighting	188.00	0.17	188.00	0.17
Electrical Repairs	710.00	0.64	710.00	0.64
Elevator Contract/Maintenance	2,495.82	2.25	2,495.82	2.25
Occupied Unit Maintenance	130.00	0.12	130.00	0.12
Maintenance Repairs/Supplies	5,750.00	5.19	5,750.00	5.19
Snow Removal	2,748.05	2.48	2,748.05	2.48
Roof Repairs and Maintenance	50.00	0.05	50.00	0.05
Fedex/Postage/Copies	240.00	0.22	240.00	0.22
Office Expense/Bank Fees	41.49	0.04	41.49	0.04
<b>Total Operating Expense</b>	<b>58,466.34</b>	<b>52.81</b>	<b>58,466.34</b>	<b>52.81</b>
<b>NOI - Net Operating Income</b>	<b>52,254.54</b>	<b>47.19</b>	<b>52,254.54</b>	<b>47.19</b>
Total Income	110,720.88	100.00	110,720.88	100.00
Total Expense	58,466.34	52.81	58,466.34	52.81
<b>Net Income</b>	<b>52,254.54</b>	<b>47.19</b>	<b>52,254.54</b>	<b>47.19</b>

## Cash Flow

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Cash Flow	52,254.54		52,254.54	
Beginning Cash	8,400.53		8,400.53	
Beginning Cash + Cash Flow	60,655.07		60,655.07	
Actual Ending Cash	21,445.34		21,445.34	

# Exhibit C

**Doc # 543922**

Recorded 12/8/2023 2:40 PM  
Requested by Stewart Title Company - NV  
Carson City - NV  
William "Scott" Hoen Clerk - Recorder  
Pg 1 of 3 Fee: \$43.00  
Recorded By: HP RPTT:\$4,095.00

A.P.N. No.:	004-181-03
R.P.T.T.	\$4,095.00
File No.:	2186714 JMS
Recording Requested By:	
<b>Stewart Title Company</b>	
Mail Tax Statements To:	Same as below
When Recorded Mail To:	
Musser Street LLC, a Nevada limited liability company	
1363 CADY DRIVE	
CAMPBELL, CA 95008	

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That

**Bascal Properties, a California corporation**

for valuable consideration, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to

**Musser Street LLC, a Nevada limited liability company,**

All that certain real property situate in the County of Carson City, State of Nevada, described as follows:

PARCEL 1:

The East One-Half (E 1/2) of Lot 8, and all of Lots 9 and 10, in Block 22 of Musser Division, Carson City, Nevada.

PARCEL 2:

Lots 6 and 7 and the West One-Half (W 1/2) of Lot 8, in Block 22, of Musser Division, Carson City, Nevada.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof.

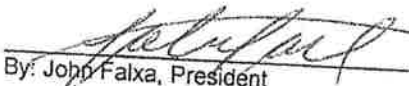
Dated: 12-07-2023

SIGNATURES AND NOTARY ON PAGE 2  
THIS GRANT BARGAIN SALE DEED MAY BE SIGNED IN COUNTERPART.

(One inch Margin on all sides of Document for Recorder's Use Only)



Bascal Properties, a California corporation

  
By: John Falxa, President

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2023  
By: \_\_\_\_\_ as \_\_\_\_\_ of Bascal  
Properties, a California corporation

Signature: \_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

See Attached Document

(One inch Margin on all sides of Document for Recorder's Use Only)

# California All-Purpose Certificate of Acknowledgment

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Merim s.s.

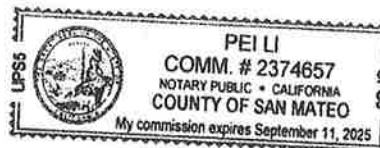
On 12/07/2023 before me, Pei Li, Notary Public  
Name of Notary Public, Title

personally appeared John Felix  
Name of Signer (1)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature of Notary Public

Seal

### OPTIONAL INFORMATION

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

### Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of \_\_\_\_\_

containing \_\_\_\_\_ pages, and dated \_\_\_\_\_

The signer(s) capacity or authority is/are as:

- Individual(s)
- Attorney-in-fact
- Corporate Officer(s) \_\_\_\_\_  
Title(s)

- Guardian/Conservator
- Partner - Limited/General
- Trustee(s)
- Other: \_\_\_\_\_

representing: \_\_\_\_\_  
Name of the Person or Entity that Signer(s) Represent(s)

### Additional Information

#### Method of Signer Identification

Proved to me on the basis of satisfactory evidence:  
 form(s) of identification  credible witness(es)

Notarial event is detailed in notary journal on:

Page # \_\_\_\_\_ Entry # \_\_\_\_\_

Notary contact: \_\_\_\_\_

#### Other

- Additional Signer  Signer(s) Thumbprints(s)
- \_\_\_\_\_

STATE OF NEVADA  
DECLARATION OF VALUE FORM

- 1. Assessor Parcel Number(s)
  - a) 004-181-03
  - b) \_\_\_\_\_
  - c) \_\_\_\_\_
  - d) \_\_\_\_\_

- 2. Type of Property:
  - a.  Vacant Land
  - b.  Single Fam. Res.
  - c.  Condo/Twnhse
  - d.  2-4 Plex
  - e.  Apt. Bldg.
  - f.  Comm'l/Ind'l
  - g.  Agricultural
  - h.  Mobile Home
  - Other \_\_\_\_\_

FOR RECORDERS OPTIONAL USE ONLY	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	

- 3. a. Total Value/Sales Price of Property \$ 1,050,000.00
- b. Deed in Lieu of Foreclosure Only (value of property) \_\_\_\_\_
- c. Transfer Tax Value: \$ 1,050,000.00
- d. Real Property Transfer Tax Due \$ 4,095.00

- 4. **If Exemption Claimed:**
  - a. Transfer Tax Exemption per NRS 375.090, Section \_\_\_\_\_
  - b. Explain Reason for Exemption: \_\_\_\_\_

5. Partial Interest: Percentage being transferred: 100%  
 The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature [Signature] Capacity Grantor  
 Signature \_\_\_\_\_ Capacity Grantee

**SELLER (GRANTOR) INFORMATION (REQUIRED)**

Print Name: Bascal Properties, a California corporation  
 Address: 31 Edward Ave.  
 City: San Rafael CA  
 State: CA Zip: 94903

**BUYER (GRANTEE) INFORMATION (REQUIRED)**

Print Name: Musser Street LLC, a Nevada limited liability company  
 Address: 1363 CADRY DRIVE  
 City: CUMMINGS  
 State: CA Zip: 95008

**COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)**

Print Name: Stewart Title Company Escrow # 2186714 JMS  
 Address: 5390 Kietzke Ln., Suite 101  
 City: Reno State: NV Zip: 89511

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

# Exhibit D



**CARSON CITY, NEVADA**  
CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

January 31, 2024

MUSSER STREET LLC  
1363 CAPRI DR  
CAMPBELL, CA 95008

RE: 504 E MUSSER ST (004-181-03)

This letter is to notify you that a value change request for this property will be presented to the County Board Equalization February 13, 2024 at 9:00 a.m.

Explanation: On February 7, 2023, per the then owner's agreement with the Assessor's Office, the County Board of Equalization approved 15% Economic Obsolescence for this property due to its underperformance against peer properties. On September 14, 2023 the owner's agent supplied the Assessor's office with documentation that warranted the continuation of the obsolescence. The property subsequently sold on December 8, 2023, the same day Assessment Notices were mailed, for \$1,050,000. At no point was the Assessor's Office made aware that the property was in escrow.

The resulting sale of the property demonstrates obsolescence, applied to the taxable value, is no longer warranted. The Assessor's Office is requesting that the Board of Equalization remove all obsolescence that is no longer applicable. Because of protection from the Property Tax Cap there will be no change in taxes due for the 2024/2025 fiscal year.

**Per NRS 361.227 (5).** *The computed taxable 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. A person determining whether taxable value exceeds that full cash value or whether obsolescence is a factor in valuation may consider:*

- (a) Comparative sales, based on prices actually paid in market transactions.*
- (b) A summation of the estimated full cash value of the land and contributory value of the improvements.*
- (c) Capitalization of the fair economic income expectancy or fair economic rent, or an analysis of the discounted cash flow.*

Please feel free to contact the Carson City Assessor's Office, should you have any questions (775) 887-2130.

Sincerely,  
Bryce Wiele  
Property Appraiser

**KIMBERLY D. ADAMS – CARSON CITY ASSESSOR**  
201 North Carson Street, Suite 6 • 89701 • (775) 887-2130 • (775) 887-2139  
Hearing Impaired use: 711