

Land calculation is out of 'Twilight Zone'

LETTERS TO THE EDITOR

You have just entered the Twilight Zone ... aka the assessor's new "statistical" method of determining land values, which increased my land value by 59 percent in one year!

They now use 30 percent of the sales price of the houses as the "land value." Let's say the house next door to you sells for \$500,000: The land value "becomes" \$150,000. The new owners add a second story and promptly resells the house for \$750,000: The land value now "becomes" \$225,000. Here is what just happened: They increased the assessed value of the house by the cost of the new second-story addition and also added another \$75,000 to the value of the land. By any account, that is double taxation.

Incidentally, since he resold his house for \$750,000, your land (and all your neighbors' land values) will be increased by 50 percent because your neighbor added a second story! So a \$250,000 addition increases the property tax rolls by potentially hundreds and hundreds of thousands of dollars as it ripples through your entire neighborhood's land values.

When the question was put to them their response was, "Yes, I guess it would do that." The only reasonable thing to do is to immediately roll back the land values and start over from scratch.

Gordon Peters, Reno

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