



Taxpayer Petition for Appeal from

the Decision of the County Board of Equalization

If you have questions about this form or the appeal process, please call: (775) 684-2160.

Email completed form to: stateboard@tax.state.nv.us by 5:00 p.m. March 10, 2026.

Mail to: State Board of Equalization, 3850 Arrowhead Drive, Carson City, NV, 89706. POSTMARK by 5:00 p.m. March 10, 2026.

Please Print or Type:

Part A. PROPERTY OWNER AND PETITIONER INFORMATION

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL DESERT HARE LLC					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A) STEPHEN G. BUNTIN				TITLE PRESIDENT	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) P.O. BOX 19103				EMAIL ADDRESS deserthare82@gmail.com	
CITY RENO	STATE NV	ZIP CODE 89511	DAYTIME PHONE 775-842-8120	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 **NEVADA**

The organization described above is a non-profit organization. ☐ Yes ☒ No

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

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

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

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS 223	STREET/ROAD SUNGLAZE AVE.	CITY (IF APPLICABLE) HENDERSON	COUNTY CLARK
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2. Enter Applicable APN or Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) 160-15-514-006	ACCOUNT NUMBER
---	----------------

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

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

4. Check Property Use Type: ☒

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

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

- ☒ 2026-2027 Secured Roll ☐ 2025-2026 Unsecured Roll ☐ 2025-2026 Supplemental Roll
☐ 2026-2027 Centrally-assessed Roll ☐ 2025-2025 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.

Part E. VALUE OF PROPERTY

Property Type	As established by County Board of Equalization		Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed.	
	Taxable Value	Assessed Value	Taxable Value	Assessed value
Land	150,000	52,500	150,000	N/A
Buildings	443,744	155,310	385,000	134,750
Personal Property				
Total	593,744	207,810	535,000	187,250

Part F. TYPE OF APPEAL
Check box which best describes the authority of the State Board to take jurisdiction to hear the appeal.

☐ Other reason, please describe.

Part H. COUNTY APPEAL INFORMATION

VERIFICATION

PRESIDENT
Title
MARCH 7, 2026
Date

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(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 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 D(5) of this Petition.

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

Title _____

Date _____

PART G. ATTACHMENT TO TAXPAYER PETITION

1. During the week of March 1st, we left voicemails with your office about how to prepare this section and never received a return phone call. We therefore assume you have all of our previous appeal information that we submitted to Clark County prior to the County's appeal deadline.
2. We spoke several times on the phone with the assigned county appraiser. On several occasions in January we indicated to the appraiser that we would not be able to attend the County BOE hearing after 2/13/26 due to other committed travel plans. At her office's apparent insistence to have all of the hearings for our specific subdivisions on 2/19/26, we were therefore essentially denied our right to appeal in person to the BOE by the County's assessor's office. We do not even know whether our case was presented by that office without us. Importantly, we never even received the expected certified mail notice of the 2/19/26 County BOE hearing despite the fact that we confirmed our mailing address with the county verbally and via email.
3. The assigned appraiser conferred with her boss and they were reluctant to make any changes with respect to valuation appeals in our subdivision despite the well documented lack of existing, comparable home sales in a vastly deteriorated market from the previous year. This is despite the fact that she heard from us and others that appealed that there is an existing civil suit between our HOA and the builder, Pulte Homes, for a massive amount of community/common area defects and that several homes also had massive several land settling issues and would require several hundred thousand dollars to remediate. The appraiser even visited one of the homeowners with this land settling defect and told me she was appalled by what she saw. However, she said that unless our home could prove existing defects, given the pending nature of the HOA and individual lawsuits, she would not be able to lower the 10.98% increase in the taxable value placed on our property for the 2026-27 taxable year because of its "upscale location in Lake Las Vegas" in her opinion. This is also despite the fact that all home prices in Henderson, Nevada increased only 4% during 2025, and the defect problems in this subdivision were publicized in the press and known by buyers and their real estate agents.

In other words, the County assessor's office was not willing to address the materially diminished existing home, market values since 2022-2024, caused not only by poor market conditions overall, but also by massive common area and some individual home defects that have come to light in this 55+ community, where the value of community areas are an important part of each home's value and could result in future HOA assessments and dues to remediate should the HOA lose its lawsuit. If they lowered the value for a few homes like ours then they would have to do it for all of the homes in the community and we got the distinct impression that was a major factor in their rejection of our appeal. This would be contrary to the public interest and Nevada law if that was indeed a factor.

4. We provided a real estate agent letter of opinion indicating a value of \$530,000 for our property, based on other nearby comparable sales including two existing home sales in another nearby Lake Las Vegas subdivision that is not 55+. This data was summarily ignored by the appraiser, because she indicated these were not in our subdivision and because Pulte Homes was still selling new homes in our subdivision. We argued that unprecedented builder incentives and financing incentives provide hidden discounts to values and that new build homes usually sell at a premium to existing homes because they can be customized upfront to the buyers' wishes and because many of those buying in 55+ communities initially intend to live out their lives there. In other words, only existing home sales are comparable sales to our property. This argument was also rejected by the appraiser, and possibly her boss, for the reason stated in the last paragraph in #3 above. This argument is also stated in our original, written appeal.

5. Based on the existing, comparable home sale documentation we provided as an attachment in our appeal, only one home sold at 19 Desert Ivy Lane sold for \$549,990 on 12/17/25 during the entirety of 2025. It is not a discontinued model, like ours, which also makes their model more desirable. As our attachment shows, their model last sold for \$555,000 on 10/24/24. The reduction in sold prices from the previous year and years prior as shown on our attachment was also rejected by the appraiser, despite the facts. In comparison, on 2/16/24, we paid \$535,000 for a discontinued, relatively undesirable model and location without a view that Pulte Homes tried to sell for about one year. As a mom and pop investor, we also received a \$4,900 builder incentive that paid for some of our closing costs. Pulte also paid our real estate agent's commission.

Conclusion

Given all of the facts we have stated in our appeal, together with the summary items #1-5. above, we believe our property has not increased in total market value from the previous year. This is also corroborated by the existing home sales comps with a real estate agent value opinion of \$530,000 that we also attached and discussed in our appeal. However, since there was one home sale late in the year on 12/17/25 for \$549,900, we are willing to compromise a bit and accept this taxable value of \$549,990 for our property (i.e. \$150,000 for Land and \$399,990 for Building) vs. Clark County's egregious 10.98% total increase to \$593,744, should the State not be willing to agree with our \$535,000 total cash value of the subject property.

Thank you for your time and effort in reviewing our petition and the details of our case.



STATE OF NEVADA

JOE LOMBARDO
Governor

DEPARTMENT OF TAXATION

GEORGE KELESIS
Chair, Nevada Tax Commission

MAIN OFFICE
3850 Arrowhead Drive
Carson City, Nevada 89706

SHELLIE HUGHES
Executive Director

April 8, 2026

Taxpayer/ Petitioner:

Desert Hare LLC
Stephen G. Buntin, President
PO Box 19103
Reno NV 89511

CONFIRMATION OF APPEAL

Your appeal has been received by the State Board of Equalization (SBE). When referring to this appeal, please use the SBE case number assigned. The case number may be found at the bottom of this confirmation.

The SBE hearings are scheduled from March through October and are held in Carson City and Las Vegas. The parties will be notified, by certified mail, of the date and approximate time of the hearing. If more information about the appeal process is required, please contact SBE staff at the number listed below. At this time, the precise hearing date has not yet been set.

If someone is representing you in this matter, and you have NOT already submitted an original signed authorization, it must be received by this office before any materials, including hearing notices, are sent to your representative. NRS 361.362 requires that the agent be authorized in writing on a form to be provided. This form must be submitted to the SBE before the hearing and have original signatures of the property owner and the agent. An authorization form can be downloaded from our website at: <https://tax.nv.gov/wp-content/uploads/2024/03/LGS-F032-Agent-Authorization-Form-SBE.pdf>

If the appeal involves a matter that is currently in litigation before the courts of Nevada, it is the policy of the SBE to hold the appeal in abeyance pending the resolution of the court litigation unless the parties agree that the court litigation will not be relevant to the appeal before the SBE.

Kari Skalsky, Management Analyst III
Department of Taxation
(775) 684-2160
stateboard@tax.state.nv.us

STATE BOARD OF EQUALIZATION CASE NUMBER: 26-115

Respondent:

Clark County Assessor
Briana Johnson
500 S Grand Central Pkwy, 2nd Floor
Las Vegas NV 89155

County Board Record

**State Board of Equalization Records Request
Preference of Order**

CLARK COUNTY BOARD OF EQUALIZATION

GENERAL INDEX

CBOE Case #: [623](#)
SBOE Case #: [26-115](#)
Parcel #: [160-15-514-006](#)
CBOE Hearing Date: [February 19, 2026](#)
Petitioner: [DESERT HARE L L C](#)
Respondent: [Clark County Assessor](#)

1. Clerk's Certification of Copy
2. Petition for Review of Assessed Valuation
3. Evidence of Mailing Notice of Hearing
4. Notice of Decision
5. Petitioner's Exhibits
6. Assessor's Exhibits
7. Audio and Video Evidence (will be transmitted separately)
8. Minutes (see pertinent pages dated [February 19, 2026](#))

CERTIFICATION OF COPY

STATE OF NEVADA)
)§
COUNTY OF CLARK)

I, LYNN MARIE GOYA, the duly qualified and acting Clerk of Clark County, in the State of Nevada, and Ex-Officio Clerk of the Clark County Board of Equalization, do hereby certify that the foregoing is a true, full and correct copy of the original now on file and of record in this office:

CBOE Case #: **623**
Hearing Date: **February 19, 2026**
Parcel #: **160-15-514-006**
Petitioner: **DESERT HARE L L C**



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Clark County at my office, Las Vegas, Nevada, May 7, 2026..



Lynn Marie Goya, Clark County Clerk

APPEAL FORM # 26-00623



Clark 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 (Agents Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL DESERT HARE LLC			
NAME OF PETITIONER (IF DIFFERENT FROM PROPERTY OWNER) STEPHEN G. BUNTIN		TITLE PRESIDENT	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) P.O. BOX 1903		EMAIL ADDRESS deserthare82@gmail.com	
CITY RENO	STATE NV	ZIP CODE 89511	DAYTIME PHONE 775-842-8120
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 NEVADA

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, Management 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 223	STREET/ROAD SUN GLAZE AVE	CITY (IF APPLICABLE) HENDERSON	COUNTY CLARK
PURCHASE PRICE 535,000		PURCHASE DATE FEBRUARY 16, 2024	

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

ASSESSOR'S PARCEL NUMBER (APN) 160-15-514-006	ACCOUNT NUMBER
--	----------------

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

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

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

☒ 26-27 Secured 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	150,000	150,000
Buildings	443,744	385,000
Personal Property		
Possessory interest in real property		
Exempt Value		
Total	593,744	535,000

CBCE APPEAL FORM - Approved by SBE on 11/20/2015

COMPLETE BOTH PAGES OF THIS FORM

APPEAL FORM # 26-00623

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)

PROPERTY OWNER HAS BEEN MATERIALLY AGGRAVED BY THE 10.9% TOTAL OVER-VALUATION OF THE SUBJECT PROPERTY. CASH VALUES FOR COMPARABLE SALES IN THE SAME MARKET AREA HAVE SIGNIFICANTLY DETEIORATED IN 2025 AND NOT IMPROVED SINCE. SEE ATTACHED NARRATIVE AND SUPPORT DOCUMENTS

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: STEPHEN G. BUNTIN Title: PRESIDENT
 Print Name of Owner/Petitioner: STEPHEN G. BUNTIN Date: JANUARY 9, 2026

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:			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 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: _____ Title: _____
 Print Name of Signatory: _____ Date: _____
☐ I hereby withdraw appeal to the Board of Equalization
 Signature of Owner or Authorized Agent/Attorney: _____ Date: _____



Date: 05/06/2026

CLARK COUNTY BOARD OF EQUALIZATION NOTICE OF HEARING

This is your notification that your Petition for Review to the Clark County Board of Equalization for review of the assessed value has been placed on the Agenda for the meeting of:

Date: Thursday, February 19, 2026
Time: 08:00 am
Location: Commission Chambers
Clark County Government Center
500 S Grand Central Pkwy, 1st Floor
Case Number: 00623
Primary APN/ PPID: 160-15-514-006

We encourage you to arrive at the above hearing at the scheduled start time. Depending on the length of the agenda, your case may be heard anytime between the start time noted and the completion of the agenda.

YOUR HEARING DATE HAS BEEN SET, IT CANNOT BE CHANGED.

If you have signed a stipulation letter, you are not required to attend your scheduled hearing; however, stipulated values are subject to review and change by the Board of Equalization. Signed withdrawals are not subject to further action by the Board.

Assessor's data related to your case will be provided to you at the hearing or you may contact the Assessor's Office to check availability prior to the hearing. Please bring this notice in order to receive the documents.

Petitioners requiring a transcript of the hearing must provide and pay for a court reporter. A copy of such transcript must also be provided to the County Clerk and the Secretary of the State Board of Equalization.

The Assessor's Office is located at 500 S. Grand Central Parkway, 2nd Floor.
If you have any questions, please call 702-455-4997.



200 Lewis Avenue
Box 551604
Las Vegas, NV 89155-1604
(702) 671-0500

Office of the County Clerk

Lynn Marie Goya
County Clerk
Commissioner of Civil Marriages

Carl Bates
Chief Deputy County Clerk

623/02-19-26
DESERT HARE L L C
PO BOX 19103
RENO NV 89511

March 04, 2026

Re: Petition No. 623

Assessment Year: 2026 - 2027
Parcel #: 160-15-514-006
Multiple Parcels: No
Hearing Date: February 19, 2026

This is to notify you that the Clark County Board of Equalization has made the following determination on the petition you have filed on the above-described property:

Accepted the Assessor's recommendation (for no change in the total taxable value of \$593,744)

If you have any questions, please contact the Clark County Assessor's Office, 500 South Grand Central Parkway, Second Floor, Las Vegas, NV 89106 Phone: (702) 455-3882.

Sincerely,

A handwritten signature in cursive script that reads "Lynn Marie Goya".

Lynn Marie Goya, Clark County Clerk



CLARK COUNTY BOARD OF EQUALIZATION

Case # 623

Petitioner Information

APPEAL FORM # 26-00623 ADDITIONAL NARRATIVE
TO PETITION FOR REVIEW OF 2026-2027 TAXABLE VALUATION
TO THE COUNTY BOARD OF EQUALIZATION

OWNER OF RECORD: DESERT HARE LLC ("Owner")

APN NUMBERS: 160-15-514-006

PHYSICAL ADDRESS: 223 Sun Glaze Ave., Henderson, NV 89011 ("Subject Property")

REASON FOR APPEAL: NRS.361.357 -FULL CASH VALUE OF PROPERTY AS OF
JANUARY 1, 2026 IS LESS THAN THE PROPOSED TAXABLE
VALUE AS DETERMINED BY THE CLARK COUNTY ASSESSOR

CLARK COUNTY ASSESSOR PROPOSED 2026-2027 TAXABLE VALUE: \$593,744

OWNER'S OPINION OF TAXABLE VALUE \$535,000

BACKGROUND:

This appeal challenges Clark County's proposed taxable valuation of the Subject Property for fiscal year 2026-2027, currently proposed at \$593,744, which is 10.98% higher than the stipulated 2025-2026 taxable value (See attached petition and signed stipulated value documents). This huge increase in taxable value in a declining market since 2025 is both egregious and insensitive to current, fair market conditions and is contrary to the Nevada State Constitution's requirement for "a just valuation for taxation of all property, real, personal and possessory..." (See Nevada State Constitution-Article 10, Section 1, Paragraph 1).

Please also see attachments to the 2025-2026 secured roll Petition plus subsequent documentation submitted to the Assessor, which includes more than ample documentation showing the Petitioner's legal authority to act for the Owner. There has been no change to any of these legal documents since the last petition, so nothing more should be required to process the current Petition.

To be clear, Petitioner is not accusing Clark County of doing anything other than its job. The problem is with the legislature that provided the laws under which Clark County operates in terms of property tax assessment requirements.

With that said, NRS 361.227 Section 5 states that, "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" and further states that, "A county assessor is required to make the reduction prescribed in this subsection if the owner calls to his or her attention the facts warranting it".

Unfortunately, existing property tax legislation and the regulations to implement said legislation have fallen short of a "just valuation" with regard to the Subject Property's specific circumstances. This appeal petition sets forth Owner's arguments for reducing the Subject Property's taxable value to \$535,000.

FACTUAL BASIS FOR APPEAL:

The Subject Property is a 2028 square foot single-story home on .12 acres in Henderson, with original construction completed in March 2023. On February 16, 2024, some 11 months later, the petitioner purchased the property from Pulte Homes for \$535,000. Owner's purchase price was the best indicator of this particular property's true and correct "Full cash value" as defined in NRS 361.025:

"Full cash value means the most probable price which a property would bring in a competitive and open market under all conditions requisite to a fair sale".

Further, it is common procedure for a developer to market its development properties as vacant lots prior to construction because pre-construction upgrade options tend to have a high margin. The Subject Property was likely on the market many more months than the 11 months from receiving its C of O before a sale was made.

Nearly all comparative properties sold nearby as new builds are owner occupied purchased by 55+ age people, who likely purchased with the intent of maintaining occupancy as their retirement home, and include significant customizations, upgrades or superior locations (such as sweeping mountain or lake views), which enhance their desirability and increased pricing.

Pulte's extensive marketing period associated with the Subject Property, while indicating a Bona-fide "arms length transaction" as defined in NRS 361.025, also suggests significant negative issues with the Subject Property's desirability, especially compared to other properties in the development that sold more quickly in 2023, and for higher prices at the time. Further, the Subject Property's model was discontinued by Pulte by the time it was purchased by the Owner, further indicating it was one of the worst properties in the development.

The Assessor's information page shows the Subject Property with little side or backyard. The backyard view is "up" to overlooking houses, with no view to Lake Las Vegas. This is due to the southward facing backyard being below the houses to its south (toward the Lake). Further the large, terraced boulders and sparsely vegetated common area land below the overlooking houses pose a potential monsoon rain induced mudslide to the Subject Property's backyard. This potential engineering problem as well as numerous other Del Webb Lake Las Vegas community property deficiencies by Pulte Homes are now in a well publicized legal dispute known to the Henderson-Las Vegas market.

COMPARATIVE SALES DISCUSSION:

Please see the attached listing of existing properties sold in this development with square footage within 10% of the Subject Property's 2028 square feet and no lake views. This data was provided to us by the same Realtor that provided other comps to us, as discussed further below.

Only one comparable property in the Del Webb Lake Las Vegas development was sold in 2025, at far less than sold prices since 2023, i.e. \$96,000 less on average. This very large decline in sold values clearly supports the fact that the market has indeed been in a steep decline in this particular development during 2025.

This one comparable sale took place in December 2025 and the first time it was on the market for sale was in April 2025, listed at \$600,578. Subsequently, there were several de-listings and lower prices initiated until it finally sold 8 months later for \$549,990.

Given there is only comp sale in the Subject Property's Del Webb development, we asked this same Realtor to look for comparable comp sales in other Lake Las Vegas developments and other comparable nearby locations with newer homes. **Please also see the attached listing of these comp sales in 2025 along with the Realtor's \$530,000 value opinion for the Subject Property. These are all good comps based on their interior and exterior photos available on several websites.**

Higher mortgage interest rates and inadequate existing home supply for sale has forced national builders like Pulte to offer huge financial incentives to move new builds. This has only intensified and it is well publicized in the financial press that the margins of these builders have been squeezed lower because they have had to buy down mortgage rates and provide other financial incentives as well at a considerable loss in order for Pulte to make new build sales now, as well throughout 2025. **This also materially distorts the "full cash value" of the property's true purchase price, because it is essentially amounts to a very large purchase discount for the buyer who would rather finance at below market rates or can't pay cash for the purchase. Consult the financial press and one can see that Pulte's profit margins are lower regardless of replacement costs. Therefore, the best comparable sales on an "apples to apples" basis are the comps for existing homes that we have attached.**

OTHER IMPORTANT VALUE CONSIDERATIONS:

An inherent bias in the Assessor computer models uses replacement cost increases to the County's advantage, when instead, the full cash value and taxable value should be reduced based on current fair market value conditions and in accordance with the Nevada Constitution and NRS, provisions, previously cited above. We conclude that the 10.98% increase in the Subject Property's taxable value is incorrect with respect to its methodology.

Real estate experts expect the continuing decline in market values and rental rates for single family homes with little improvement in mortgage interest rates during 2026. **Frankly, Desert Hare LLC made a mistake in purchasing this investment property for full time rental.**

Please see the Attached 2025-2026 petition indicating that a negative rental EBITDA of (\$2,213.41) for the calendar year 2024 based on achieving only five months of rent. Calendar year 2025 will achieve a better outcome, despite unforeseen repair expenses by the Owner, because it was rented for eight months. However, it is very difficult to justify this type of investment with rents coming in only 67% of the year. **The last tenant move out date for this single family rental was September, 30, 2025. The Subject Property is still vacant and currently generating a negative EBITDA.** Our property manager reports less than a handful of showings and zero tenant applications thus far. We have reduced the previous rent three times since October 2025. **The asking base rent is \$2,600, which is 13.3% less or \$400 less than what the last tenant paid. The asking rent has been and continues to be below other comparable asking rents in the Subject Property's development, further indicating that it is not as desirable as competing, comparably sized rentals either. The Subject Property's continuing vacancy and negative EBITDA is yet another reason that its taxable value must be reduced.**

CONCLUDING REMARKS:

We believe all of the attachments and factual data supplied indicate the latest injustice of this 10.98% increase in taxable value, which is clearly out of line with comparative sales. We request the reduction of the taxable value to a more reasonable number, as requested. In accordance with Nevada law, one is obligated to consider current fair market value and full cash value conditions, as well as specific circumstances of the Subject Property.

OTHER ATTACHMENTS:

1. Appeal Form #25-00235 for 2025-26 secured roll appeal, w/ attachments & signed Value Change Stipulation Letter from the Clark County Assessor.
2. Desert Hare LLC –Selected Pages Operating Agreement (2025-26 approved by Assessor)
3. Desert Pinecone LLC – Selected Pages Operating Agreement (2025-26 approved by Assessor)
4. Certificate of Trust 2021-Selected Pages (2025-26 approved by Assessor)
5. Comparable sales in immediate market area w/ Realtor's value opinion of \$530,000 for the Subject Property.



togetherforbetter

OFFICE OF THE COUNTY ASSESSOR

BRIANA JOHNSON
Clark County Assessor
(702) 455-4997 • Fax: (702) 455-0191
www.clarkcountynv.gov/assessor

Mary Ann Weidner, Deputy Director of Assessment Services

Value Change Stipulation for the Board of Equalization

01/13/2025
DESERT HARE LLC
PO BOX 19103
RENO, NV 89511

RE: Appeal No. 235
Parcel No(s). 160-15-514-006
Parcel Count. 1

Dear Taxpayer:

The Appraisal Division of the Clark County Assessor's Office has completed the review of the taxable value of the above property(ies) under appeal. After careful consideration of the facts involved, we are adjusting the taxable value as follows:

Fiscal Year:	2025-2026	
	From	To
Land	\$154,000	\$154,000
Improvements	\$469,435	\$381,000
Supplemental	\$0	\$0
Total Taxable Value	\$623,435	\$535,000

By signing below, Petitioner agrees to the above stipulation. Please return this letter to our office before your scheduled hearing. You may mail to the address below, email to rcancel@clarkcountynv.gov or FAX to 702-380-9532.

Sincerely,

Rhonda Cancel

Rhonda Cancel

Appraisal Division

I HEREBY AGREE TO THE VALUE AS STIPULATED ABOVE FOR MY APPEAL TO THE BOARD OF EQUALIZATION

x DESERT HARE LLC by Stephen S. Guzman, DESERT PINONE LLC,
Signature of owner or authorized agent ITS MANAGER

DATE JANUARY 13, 2025



500 S GRAND CENTRAL PKWY • BOX 551401 • LAS VEGAS NV 89155-1401

APPEAL FORM # 25-00235

Clark 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 (Agents information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL DESERT HARE L.L.C.					
NAME OF PETITIONER IF DIFFERENT FROM PROPERTY OWNER STEPHEN G. BUNTIN, DESERT PINECONE, A NEVADA LIMITED LIABILITY COMPANY				TITLE MANAGER	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) PO BOX 10103				EMAIL ADDRESS DesertHareLLC@gmail.com	
CITY RENO	STATE NV	ZIP CODE 89511	DAYTIME PHONE 775-842-8129	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 NEVADA.

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, Management 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: DESERT PINECONE IS THE MANAGER OF DESERT HARE, BOTH OF WHICH ARE MANAGED BY STEPHEN BUNTIN

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS 223	STREET/ROAD SUN GLAZE AVE	CITY IF APPLICABLE HENDERSON	COUNTY CLARK
PURCHASE PRICE \$535,000		PURCHASE DATE FEBRUARY 10, 2024	

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

ASSESSOR'S PARCEL NUMBER (APN) 100-15-514-006	ACCOUNT NUMBER
---	----------------

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

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

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 ☐ Exemption

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

☒ 25-25 Secured 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 361.026 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Declaration of Value
Land	154,000	154,000
Buildings	480,435	361,000
Personal Property		
Possessory interest in real property		
Exempt Value		
Total	623,435	\$535,000

APPEAL FORM # 25-00235

Part F. TYPE OF APPEAL

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

- ☒ NRS 361.367: The full cash value of my property is less than the computed taxable value of the property.
- ☐ NRS 361.355: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- ☐ NRS 361.350: 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 361.700: My property has been assessed as property exempting 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)

PROPERTY OWNER HAS BEEN AGRIEVED BY THE OVERVALUATION OF THE SUBJECT PROPERTY
GIVEN THE PRICE PAID FOR THE PROPERTY WAS \$535,000 FOR A PROPERTY THAT WAS ON THE
MARKET FOR 11 MONTHS AFTER COMPLETION BEFORE IT WAS SOLD...AN ARM'S LENGTH TRANSACTION
SEE ATTACHED SUPPORT INFORMATION

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information herein, 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
STEPHEN G BUNTIN, DESERT PINECONE LLC

MANAGER

Title

1-9-2025

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: STEVEN FINK		TITLE: MANAGER	
AUTHORIZED AGENT COMPANY, IF APPLICABLE: REAL ESTATE CONSULTING SERVICES		EMAIL ADDRESS: reccappesi@gmail.com	
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) 10161 Park Run Drive, Suite 150			
CITY Las Vegas	STATE Nevada	ZIP CODE 89145	DAYTIME PHONE 702-241-5854
ALTERNATE PHONE		FAX NUMBER	

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 herein, 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 361.780 (7012) and the instructions contained in the Agent Authorization Form to be separately submitted.

Authorized Agent Signature
STEVEN FINK

MANAGER

Title

1-8-25

Print Name of Signatory

Date

☐ I hereby withdrew appeal to the Board of Equalization

Signature of Owner or Authorized Agent/Attorney

Date

ATTACHMENT TO APPEAL FORM 25-00235
PETITION FOR REVIEW OF 2025-2026 TAXABLE VALUATION
TO THE COUNTY BOARD OF EQUALIZATION

OWNER OF RECORD: DESERT HARE LLC ("Owner")

APN NUMBERS: 160-15-514-006 ("Subject Property")

PHYSICAL ADDRESS: 223 SUN GLAZE AVE
HENDERSON, NV 89011

THENON FOR APPEAL: NRS 361.357—FULL CASH VALUE OF PROPERTY AS OF JANUARY 1, 2025 IS LESS
THAN THE PROPOSED TAXABLE VALUE AS DETERMINED BY THE CLARK COUNTY
ASSESSOR

CLARK COUNTY ASSESSOR PROPOSED 2025-2026 TAXABLE VALUE: \$623,435

OWNER'S OPINION OF TAXABLE VALUE: \$535,000

BACKGROUND:

This appeal challenges Clark County's proposed taxable valuation of the Subject Property for fiscal year 2025-2026, currently proposed at \$623,434. Petitioner contends that this taxable value continues to aggrieve the Owner, as it remains higher than the Subject Property's fair market value, and is contrary to the Nevada State Constitution's requirement for "a just valuation for taxation of all property, real, personal and possessory..." (See Nevada State Constitution-Article 10, Section 1, Paragraph 1).

To be clear, Petitioner is not accusing Clark County of doing anything other than its job. The problem is with the legislature that provided the laws under which Clark County operates in terms of its property tax assessment requirements.

With that said, NRS 361.227 Section 5 states that, "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" and further states that, "A county assessor is required to make the reduction prescribed in this subsection if the owner calls to his or her attention the facts warranting it".

Unfortunately, existing property tax legislation and the regulations to implement said legislation have fallen short of a "just valuation" with regard to the Subject Property's specific circumstances. This appeal petition sets forth Owner's arguments for reducing the Subject Property's taxable value to \$535,000.

FACTUAL BASIS FOR APPEAL.

The Subject Property is a 2,028 square foot single-story home on 0.12 acres in Henderson, with original construction completed in March 2023 (Please see attached City of Henderson Certificate of Occupancy ("C of O," dated March 13, 2023).

On February 16, 2024, some 11 months later, the petitioner purchased the Subject Property from Pulte Homes for \$535,000 (Please see attached Grand, Bargain and Sale Deed and the commensurate ALTA Settlement Statement). This purchase price is significantly below its fiscal '24-'25 taxable value of \$645,171 and the current proposed fiscal '25-'26 taxable value of \$623,434. Owner's purchase price is the best indicator of this particular property's true and correct "Full cash value" as defined in NRS 361.025:

"Full Cash Value means the most probable price which a property would bring in a competitive and open market under all conditions requisite to a fair sale."

Further, it is common procedure for a developer to market its development properties as vacant lots prior to construction, providing an opportunity for a buyer to choose upgrade options to personalize their purchase. All developers are incentivized to offer vacant lots for sale pre-construction as upgrade options tend to have a high margin. The Subject Property, therefore, was likely on the market for many more than the 11 months from receiving its C of O before a sale was made.

In conclusion, Pulte's extensive marketing period associated with the Subject Property, while indicating a bona fide "arm's length transaction," reflecting "full cash value" as defined in NRS 361.025, also suggests significant negative issues with the Subject Property's desirability, especially compared to other properties in the development that sold more quickly, and for higher prices.

Please refer to the attached Assessor's Information page (attached hereto) which shows the Subject Property with very little side or backyard. The backyard view is "up" to overlooking houses, thus while located on the north side of Lake Las Vegas, there is no view from any side of this house to the Lake. This is due to the southward facing backyard being below the houses to its south (toward the Lake) as can be easily seen on the "overlook photos" (also attached hereto). Note the shaded areas to the south of the Subject Property.

Another strange item related to this property was a "lot premium" of \$15,000 added to the base purchase price by Pulte. A house with no views, with minimum side yards, a very small back yard and nothing special relative to any other available lot does not deserve a lot premium, in Owner's point of view. Seemingly added as a developer ploy to increase the sales price.

An additional pertinent issue to consider is the Subject Property is one of very few homes in this Del Webb retirement community that was sold to an investor. Investment property rentals are few and far between in this development. Upon Owner's purchase in February, 2024, and after Owner's preparation for rental marketing beginning in March of 2024, Owner (acting through a NV Licensed Property Manager- See attached Agreement-Page 1) was unable to procure a tenant until August of 2024. The original asking monthly rental of \$3,000 a month was eventually reduced to \$2,800 per month to induce a tenant to sign a lease.

Now, Owner faces a new vacancy as the existing tenant has given notice to vacate as of January 31 (See the attached Notice to Vacate dated 12-29-24). Finding a new tenant in a timely manner is not guaranteed, save a big reduction in asking monthly rent. Additional rental preparation costs will be incurred. Thus, while Owner paid a reduced cost for the Subject Property *relative to some comps that are all owner-occupied purchases*, the majority of which included expensive owner chosen option upgrades that are additive to closed escrow purchase prices, the Subject Property has not performed anywhere near Owner's investment return expectations and continues to exhibit less than optimal qualities.

Owner's opinion of value is despite what some sales comparisons might indicate when looking in the "vacuum" of standard new development purchases of owner-occupied comparative sales. Comparable properties used by the County Assessor to argue for a higher value likely will not accurately reflect the Subject Property's reduced "full cash value." Petitioner hereby argues against their true comparative nature to the Subject Property.

Nearly all comparative properties that have sold nearby are owner occupied purchased by 55+ folks who likely purchased with the intent of maintaining occupancy as their retirement home, and include significant customizations, upgrades, or superior locations (such as sweeping mountain or lake views), which enhance their desirability and increase pricing. The increase in pricing for such homes is only limited by the budget and desires of the purchasers for upgrade options available in new development homes. By contrast, the Subject Property lacks these features having been built as a speculative endeavor without customization from developers chosen finishes and remains on the lower end of the market spectrum.

Owner respectfully contends that, as of the valuation date, the Subject Property's taxable value still equals \$535,000, its original purchase price on Feb 16, 2024. Only by reducing '25-'26 taxable value accordingly will a "just valuation" be achieved such that Owner is no longer aggrieved by the County Assessor's proposed taxable value.

Finally, if one were to look at the cash flow dynamics of the Subject Property and capitalize fair economic income expectancy, the Subject Property is falling well short of generating a "hoped for" fair economic return on investment.

The following 2024 preliminary income statement (EBITDA) shows the Subject Property exhibited negative operating cash flow during Owner's 2024 ownership, another reason that the full cash value of this property must be reduced.

223 Sun Glaze Avenue
Preliminary 2024 Income Statement
Feb 16, 2024 thru December 31, 2024

Rental Revenue:			
\$ 2,800.00	per month		
5	months	Aug '24 - Dec '24	
<u>\$ 14,000.00</u>			\$ 14,000.00
Rental Expenses:			
Insurance			\$ 644.00
Property Tax	ProRate	2/16/24 to 4/1/24	\$ 839.80
Property Tax		4/1/24 thru 6/30/24	1,671.22
Property Tax		7/1/24 thru 12/31/24	<u>3,343.98</u>
			5,855.00
HOA-Lake Las Vegas Mstr		2/16/24 thru 2/29/24	\$ 73.86
HOA-Lake Las Vegas Mstr		3/1/24 thru 12/31/24	
	\$ 153.00	per month x 10	1,530.00
HOA-Dell Webb at LLV		2/16/24 thru 2/29/24	96.55
HOA-Dell Webb at LLV		3/1/24 thru 12/31/24	
	\$ 200.00	per month x 10	<u>2,000.00</u>
			3,700.41
Utilities Paid While Vacant			1,146.00
Property Manager Fees			1,845.00
Travel to/from Investment Property			1,752.00
State of NV Annual LLC Filing Fees			718.00
Annual LLC Registered Agent Fees			258.00
Annual PO Box Fee			200.00
Pest Control			<u>95.00</u>
			\$ 16,213.41
2024 EBITDA			\$ (2,213.41)

To further support this appeal petition, please review the following Owner provided narrative with regard to their Subject Property purchase and lease-up experience (Note-the below are excerpts from various emails between Owner and Owner's Authorized Agent):

From: Steve Buntin <deserthare82@gmail.com>
Sent: Wednesday, December 18, 2024 11:07 AM
To: Steven Fink <recsappeal@gmail.com>
Cc: deserthare82@gmail.com <deserthare82@gmail.com>
Subject: Re: 223 Sun Glaze Ave - Property Tax Appeal

As we discussed, Pulte was a motivated seller of this brand new home that had been fully completed around Feb-March 2023. Likely due to an extremely tight supply in the market and potential buyer traffic, my understanding is that it was built as a spec home, and not because a sale fell through with someone who was previously under contract. Nevertheless, it was not able to be sold at Pulte's asking prices that fluctuated for close to a year. Their last asking price was \$570,000, which our realtor negotiated down to \$535,000, while still maintaining the builder incentive to us.

PLEASE NOTE THE FOLLOWING AUTHORIZED AGENT'S COMMENT – Just to be clear, the builder incentive referenced above was a "standard" 1% of the Subject Property's base price of \$490,990, for which the \$4,909 is defined as a "Closing Costs Incentive," otherwise known as a Seller contribution to closing costs (as shown on the attached ALTA Settlement Statement).

Back to Owner's comments:

It also appears to me that many buyers of new homes either don't hire a good realtor or not one at all, therefore pay at or very close to the builder's asking price, regardless of market conditions. Based on my experience, builders typically have at least a 50% profit markup in "options" and likely a 100% markup in most "lot premiums" that they quote new home buyers. Our lot is nothing special with no direct mountain or lake views but there was a \$15,000 lot premium attached to it by Pulte.

New homes sales were a different purchase by home-buyers, who were able to pick their lot and customize every finish in their home as they saw fit. **Although it had never been occupied, we essentially bought an existing, fully completed home about one year old and were not able to add or delete anything with the builder.** This is an important consideration in my opinion because "new home sales" typically have a price premium associated with them vs. existing homes.

From: Steve Buntin <deserthare82@gmail.com>
Date: Wed 12/18/2024 4:10 PM
To: Steven Fink <recsappeal@gmail.com>
Cc: deserthare82@gmail.com <deserthare82@gmail.com>

Further narrative by the Owner: This property was actively marketed on various websites and MLS by an experienced, Henderson area property manager beginning in March 2024 after closing on the purchase in February 2024. It was not rented until August 1, 2024 because it is was difficult to find 55+ restricted renters for not only us, but also for the just the handful of a few others in this community that were priced higher than us and were also sitting on the rental market for extended periods. Unlike the other rental property owners in Del Webb LLV however, we continued to incrementally reduce the rent until the property manager found a tenant for a one year lease, as we were motivated to lease it sooner rather than later. Our experience with our previous rental home in Summerlin (which was not in an age-restricted community) is that every renter we had over several

years vacated no later than the one year lease expiration date and then the property would remain vacant for approximately 2-3 months before being rented again. Part of the reason for this was due to repairs, maintenance and cleaning that would have to be scheduled each time by the property manager with third party contractors after its final walk-through with the vacating tenant. We were also very competitively priced at that rental house in terms of asking our monthly rental price. Accordingly, we expect this type of maintenance will similarly occur once our initial tenant vacates 223 Sun Glaze Ave. and we also expect that once our existing tenant likely vacates on or before 8/1/25, that our property will again be vacant for several months before a new 55+ tenant is located. We will again have to absorb all of the attendant fixed costs such as utilities and pest control while the property is vacant (along with rising HOA and insurance costs, for example).

Under the federal 1031 Exchange rules, we had to identify a replacement property within 45 days of closing our previous rental house sale in Summerlin. The travel expense to do this that preceded the purchase are **not included** in travel expenses above. We engaged a local area realtor and spent some time and expense looking in the greater Las Vegas area for a suitable existing or new property that would not exceed the proceeds from the Summerlin sale. We determined that Summerlin had become too expensive for our needs and focused on several showings in the greater Henderson area. In order to buy a new home, it would need to be already completed or within just a couple of months within completion by the builder due to the 1031 exchange purchase closing deadline rules established by the IRS. We viewed 3-4 other homes in Pulte's available spec home, existing inventory in Del Webb Lake Las Vegas. We returned on a separate trip for the closing on this all cash, purchase in Las Vegas following the required, final walk-through of the house with Pulte's construction manager. Based on our experience with the previous rental in Clark County over seven years where our assessed valuation was rising at the 8% tax cap every year, we were absolutely shocked at how high we were initially assessed by Clark County at the time of our purchase of 223 Sun Glaze Ave.; but we could not appeal last year because we did not secure title until after the 1/15/24 deadline.

From Steve Buntin <deserthare82@gmail.com>
Date: Wed 12/18/2024 5:22 PM
To: Steven Fink <recsappeal@gmail.com>
Cc: deserthare82@gmail.com <deserthare82@gmail.com>

Unfortunately, it appears our house will back on the market again around March 2025 and vacant for a period of time again after 1/31/25. I just received an email from the property manager that our current tenant that they will be breaking the lease effective 1/31/25 with formal notice expected on or before 1/1/25. Happy New Year to me.

From Steve Buntin <deserthare82@gmail.com>
Date: Fri 12/20/2024 10:59 AM
To: Steven Fink <recsappeal@gmail.com>
Cc: Stephen Buntin <deserthare82@gmail.com>

It certainly has been more than gradually slowing in the residential rental market all over the greater Vegas market according to our property manager that manages properties all over the valley. She recently advised her clients that current renters want the latest in everything plus amenities, but don't want to pay higher rents for these things. Too many households are having a tough time with the much higher cost of everything over the last two years, not just housing.

On the first page of the property management agreement I emailed you earlier, you can see that our property manager set the rental range starting at \$3000 and we incrementally ended up reducing it down to the minimum of \$2800 that she had recommended last February. Accordingly, we may have to immediately lower our rent from \$2800 to something like \$2500 in order to get a new renter in within a reasonable time-frame. I will be exploring this with our property manager in the coming weeks.

Additional Support Information:

The following pages exhibit publically available information that validates the unjust property tax valuations and resultant property tax payments that owner has endured over the past 11 months. The documents further indicate the continued injustice if the Assessor does not reduce next fiscal year's valuation to a more reasonable number considering the Subject Property's specific.

1. The Assessors Information Page verifying the current fiscal year and proposed fiscal year Subject Property Taxable Values;
2. The Treasurer's Tax Detail Page which verifies the property taxes paid for the two quarters of the current fiscal year; and
3. The Current Treasurer's detailed information page regarding the Subject Property as of January 7, 2025, that indicates the full fiscal year '24-'25 property taxes charged against the property.

Briana Johnson, Assessor

Assessor Map

Aerial View

Building Sketch

Ownership History

Neighborhood Sales

New Search

GENERAL INFORMATION

PARCEL NO: 160-15-514-006

OWNER AND MAILING ADDRESS
DESERT HARE L L C
PO BOX 19103
RENO
NV 89511

LOCATION ADDRESS 223 SUN GLAZE AVE

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR	2024-25	2025-26
LAND	56000	53900
IMPROVEMENTS	169810	164302
PERSONAL PROPERTY	0	0
EXEMPT	0	0
GROSS ASSESSED (SUBTOTAL)	225,810	218,202
TAXABLE LAND + IMP (SUBTOTAL)	645,171	623,434
COMMON ELEMENT ALLOCATION ASSESSED	0	0
TOTAL ASSESSED VALUE	225,810	218,202
TOTAL TAXABLE VALUE	645,171	623,434

Fiscal Tax Year:	2024-2025	AS OF 12/16/2024
Parcel ID:	160-15-514-006	
Property Location:	223 SUN GLAZE AVE	
Current Owner:	DESERT HARE L L C PO BOX 19103 RENO NV 89511	

Tax Details

	Tax	Penalty	Interest	Cost	Cumulative Balance Due	Pay
Prior Year (s)	No Prior Year Taxes					
Current Year Installment Due Dates						
06/19/2024	\$1,672.76				\$0.00	
10/07/2024	\$1,671.22				\$0.00	
01/06/2025	\$1,671.22				\$1,671.22	☐
03/03/2025	\$1,671.22				\$3,342.44	☐

Parcel ID	150-15-514-005	Tax Year	2025	District	500	Rate	2.9604
Situs Address:	223 SUN GLAZE AVE HENDERSON						
Legal Description:	ASSESSOR DESCRIPTION: RAINBOW CANYON PARCEL C-3 PHASE 2 PLAT BOOK 196 PAGE 39 LOT 399						

Status:	Property Characteristics		Property Values		Property Documents	
Active	Tax Cap Increase Pct.	8.0	Land	58000	2024021600175	2/16/2024
Taxable	Tax Cap Limit Amount	7338.47	Improvements	169810	2020093001877	8/30/2020
	Tax Cap Reduction	0.00	Total Assessed Value	225810		
	Land Use	1-10 Single Family Residential	Net Assessed Value	225810		
	Cap Type	OTHER	Exemption Value New Construction	0		
	Acreage	0.1233	New Construction - Supp Value	0		
	Exemption Amount	0.00	Prior Year Tax Cap Value	49043		

Role	Name	Address	Since	To
Owner	DESERT HARE L L C	PO BOX 15103 , RENO, NV 89511 UNITED STATES	2/21/2024	Current

Summary	
Item	Amount
Taxes as Assessed	\$6,684.88
Less Cap Reduction	\$0.00
Net Taxes	\$6,684.88

PAST AND CURRENT CHARGES DUE TODAY		
Tax Year	Charge Category	Amount Due Today
THERE IS NO PAST OR CURRENT AMOUNT DUE as of 1/7/2025		\$0.00

NEXT INSTALLMENT AMOUNTS		
Tax Year	Charge Category	Installment Amount Due
THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 1/7/2025		

TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR		
Tax Year	Charge Category	Remaining Balance Due
THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 1/7/2025		

PAYMENT HISTORY	
Last Payment Amount	\$3,342.44
Last Payment Date	12/26/2024
Fiscal Tax Year Payments	\$6,686.42
Prior Calendar Year Payments	\$8,384.68
Current Calendar Year Payments	\$0.00

Based on the information presented in this petition narrative, Owner respectfully requests the Clark County Assessor reduce the Subject Property's fiscal 2025-2026 taxable value from the proposed \$623,435 to Owner's purchase price of \$535,000, consistent with the property's full cash value as established by its February 2024 purchase price.

We appreciate your diligent consideration of this appeal petition. If you have any questions or require any further information, do not hesitate to contact us.

ADDITIONAL DOCUMENTS ATTACHED INCLUDE:

1. Certificate of Occupancy
2. Grant, Bargain and Sale Deed
3. Selected Pages of the Alta Settlement Statement, which identify Stephen G Buntin as the appropriate Owner/Petitioner
4. Open Web Assessor Information Page
5. Two additional "overlook" pages related to no Lake views
6. First Page of the "Property Management Agreement
7. Notice to Vacate 12-29-24

CITY OF HENDERSON

BUILDING & FIRE SAFETY

240 Water Street
P.O. BOX 95050
Henderson, NV 89009



CERTIFICATE OF OCCUPANCY

This certificate is issued per the Building and Fire Safety Administrative Code

At the time of issuance, this building was deemed to be in substantial compliance with fire, safety and structural provisions of the adopted codes based on periodic inspections of the work during construction. This certificate of occupancy should not be relied upon as evidence that the construction is in actual compliance with all applicable building codes or that the construction meets the minimum standards of a specific industry.

223 SUN GLAZE AVE
HENDERSON, NV 89011

BLDG - Dwelling/SFR - Production

PERMIT NUMBER
BSFD2022203172

OCCUPANCY GROUP
IRC SFD

CONSTRUCTION TYPE
IRC SFD


BUILDING OFFICIAL

March 13, 2023

PROPERTY OWNER

Building and Fire Safety • (702) 267-3610 • fax (702) 267-3605 • www.cityofhenderson.com
POST IN A CONSPICUOUS PLACE

Inst #: 20240216-0000175

Fees: \$42.00

RPTT: \$2728.50 Ex #:

02/16/2024 07:22:37 AM

Receipt #: 5506605

Requestor:

PGP Title BSC

Recorded By: SAO Pgs: 3

Debbie Conway

CLARK COUNTY RECORDER

Src: ERECORD

Ofc: ERECORD

APN: 160-15-514-006

ESCROW NO.: NV-304104

WHEN RECORDED MAIL TO
and MAIL TAX STATEMENT TO:

Desert Hare LLC, a Nevada Limited Liability Company
P.O. Box 19103
Reno, NV 89511

GRANT, BARGAIN, SALE DEED

R.P.T.T.: \$ 2,728.50

THIS INDENTURE WITNESSETH: That

PN II, INC., a Nevada corporation, dba Pulte Homes of Nevada

FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, do(es)
hereby Grant, Bargain, Sell and Convey to

Desert Hare LLC, a Nevada Limited Liability Company

all that real property situated in the County of Clark, State of Nevada, described as follows:

Parcel One:

Lot 399 of the Final Map of RAINBOW CANYON PARCEL C-3 PHASE 2, a Common Interest
Community, as shown by map thereof on file in Book 166 of Plats, Page 39, in the Office of the
County Recorder of Clark County, Nevada.

Parcel Two:

A perpetual and non-exclusive easement for ingress and egress as set forth in Declaration of
Covenants, Conditions, Restrictions and Easements for Del Webb at Lake Las Vegas, a Planned
Community, recorded in Instrument No. 20200128-0001426 of Official Records, Clark County,
Nevada.

IN WITNESS THEREOF, Grantor has caused its name to be affixed hereto and this instrument to
be executed on the date herein written.

Dated as of February 15, 2024

PN II, INC., a Nevada corporation, dba Pulte Homes of Nevada

BY: CP

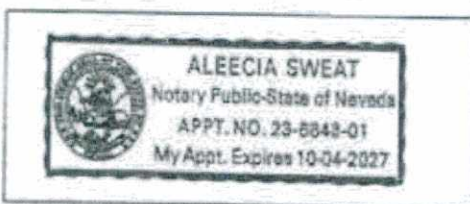
Crystal Pantaleon, Mgr. Sales Admin acting as Closing Coordinator

STATE OF Nevada)
COUNTY OF Clark)

On February 15, 2024, before me, the undersigned Notary Public, personally appeared, Crystal Pantaleon, Closing Coordinator, personally known to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Aleecia Sweat

Notary Public in and for said County and State



PLACE SEAL WITHIN BOX ABOVE

**STATE OF NEVADA
DECLARATION OF VALUE FORM**

1. Assessor Parcel Number(s)

- a) 160-15-514-006
b) _____
c) _____
d) _____

2. Type of Property

- a) ☐ Vacant Land b) ☒ Single Fam. Res.
c) ☐ Condo/Townhse d) ☐ 2-4 Plex
e) ☐ Apt. Bldg f) ☐ Comm'l/Ind'l
g) ☐ Agricultural h) ☐ Mobile Home
☐ Other _____

FOR RECORDER'S OPTIONAL USE ONLY

Book: _____ Page: _____

Date of Recording: _____

Notes: _____

3. Total Value/Sales Price of Property

\$ 535,000.00

Deed in Lieu of Foreclosure Only (value of property)

(_____)

Transfer Tax Value:

\$ 535,000.00

Real Property Transfer Tax Due

\$ 2,728.50

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: 

Capacity: Grantor

Crystal Pantaleon, Authorized Agent, PN II, INC., a Nevada corporation, dba Pulte Homes of Nevada

Signature: _____
Stephen G. Buntin

Capacity: Grantee

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

PN II, INC., a Nevada corporation, dba

Print Name: Pulte Homes of Nevada

Address: 7255 S. Tenaya Way #200

City: Las Vegas

State: NV Zip: 89113

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

Desert Hare LLC, a Nevada

Print Name: Limited Liability Company

Address: P.O. Box 19103

City: Reno

State: NV Zip: 89511

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

Print Name: PGP Title, Inc.

Escrow #: NV-304104

Address: 7255 S. Tenaya Way #200

City: Las Vegas

State: NV Zip: 89113

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

10
11
12
13
14
15
16
17

American Land Title Association	ALTA Settlement Statement - Cash Adopted 05-01-2015
---------------------------------	--

PGP Title, Inc. ALTA Universal ID: 0065540 7255 S. Tenaya Way #200 Las Vegas, NV 89113

File No./Escrow No.:	NV-304104	
Print Date & Time:	February 13, 2024 4:01 pm	
Officer/Escrow Officer:	Alicia Swoat	
Settlement Location:	7255 S. Tenaya Way #200 Las Vegas, NV 89113	
Property Address:	223 Sun Glaze Ave Henderson, NV 89011	Builder Reference No.: 1018693739900 Lot: 399 Subdivision: Rainbow Canyon Parcel C-3 Phase 2
Exchangor:	Security 1st Exchange as QI for Desert Hare LLC, a Nevada Limited Liability Company P.O. Box 19103 Reno, NV 89511	
Seller:	PH II, INC., a Nevada corporation, dba Pulse Homes of Nevada 7255 S. Tenaya Way #200 Las Vegas, NV 89113	
Borrower:		
Seller:		
Borrower:		
	Loan Type:	
Settlement Date:	February 13, 2024	
Disbursement Date:	February 16, 2024	

Seller		Description	Exchangor	
Debit	Credit		Debit	Credit
		Financial		
	535,000.00	Sale Price of Property	535,000.00	
		Deposit		30,000.00
4,909.00		Seller Credit to Buyer for Closing Cost		4,909.00
		Prorations/Adjustments		
	839.80	County Taxes 02/16/24 - 04/01/24	839.80	
247.14		Assessments 12/01/23 - 02/16/24		247.14
		Title Charges and Escrow/Settlement Charges		

Acknowledgement

We/I have carefully reviewed the ALTA Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the ALTA Settlement Statement. We/I authorize PGP Title, Inc. to cause the funds to be disbursed in accordance with this statement.

Exchanger

Security 1st Exchange as QI for Desert Hare
LLC, a Nevada Limited Liability Company

BY: _____

Approved By:

Desert Hare LLC, a Nevada Limited Liability
Company

BY: Stephen O. Buntin
PRINTED NAME: Stephen O. Buntin, Desert
Pinecone, a Nevada Limited Liability Company
ITS: Manager

Desert Hare LLC, a Nevada Limited Liability
Company

BY: Nancy J. Buntin
PRINTED NAME: Nancy J. Buntin, Desert
Pinecone, a Nevada Limited Liability Company
ITS: Manager

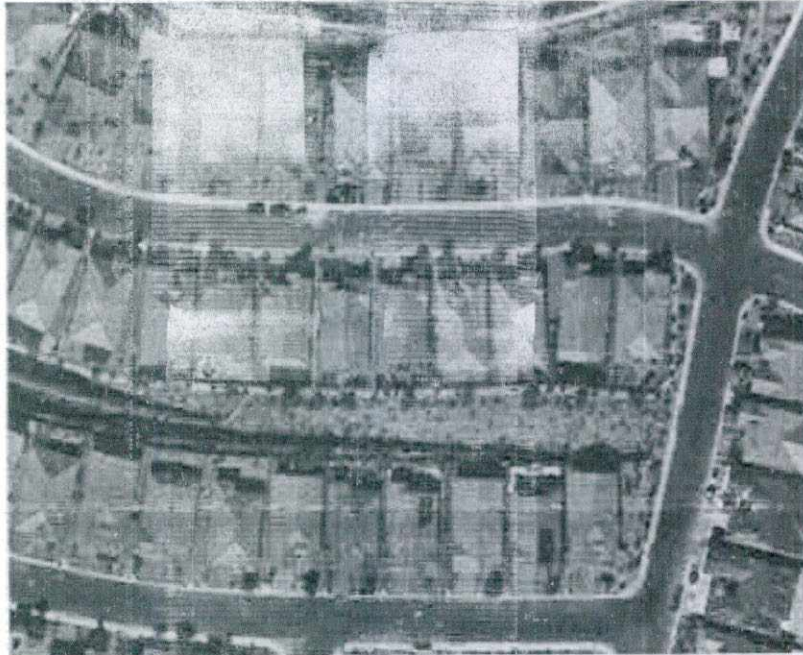
Seller

PN II, INC., a Nevada corporation, dba Pubbe
Homes of Nevada

BY: _____

Debi Greer, Mgr. Sales Admin acting as
Closing Coordinator

Alberici
PGP Title, Inc.
Settlement Agent



0020027505010



The MAPS and DATA are provided without warranty of any kind, expressed or implied.
Date Created: 12/16/2024

Property Information

Parcel: 16015514006
Owner Name(s): DESERT HARE L L C
Site Address: 225 SUN GLAZE AVE
Jurisdiction: Henderson - 89011
Zoning Classification: Low-Density Single-Family Residential 6 (6
du / ac) (RS-6)
Planned Landuse: Incorporated Clark County (INCORP)

Misc Information

Subdivision Name: RAINBOW CANYON PARCEL C-3
PHASE 2

Lot Block: Lot 399 Block:

Sale Date: Not Available

Sale Price: Not Available

Recorded Doc Number: 20240216 00000175

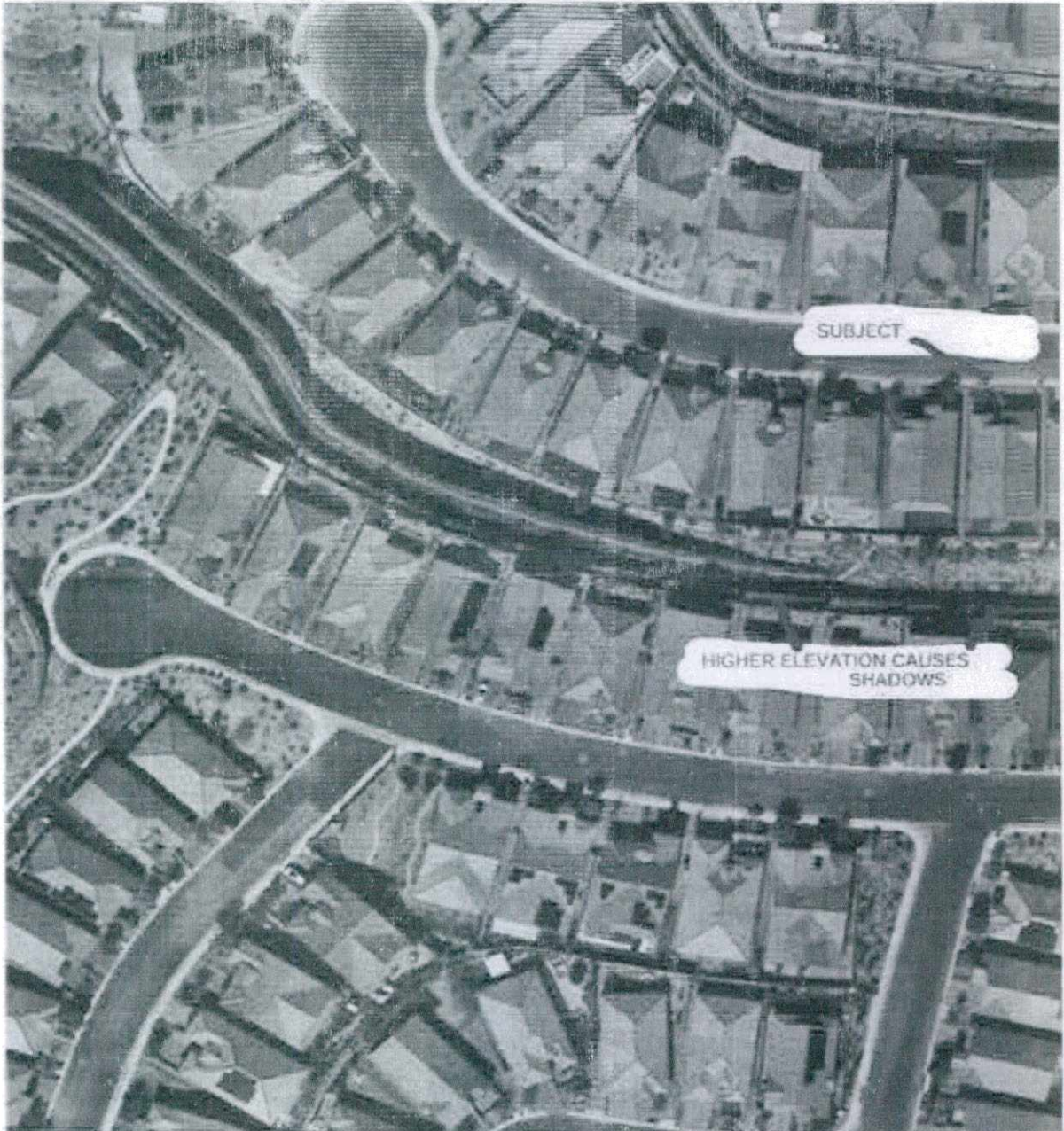
Flight Date: 2024-10-17

Elected Officials

Commission: E - Tick Segerblom (D)
US Senator: Jacky Rosen, Catherine Cortez-Masto
State Senator: 21 - James Obernichter (D)
School District: G - Linda F. Cavazos
Board of Education: 4 - Rene Carter

Construction Year: 2021
D-B-S: 21-05-15
Census tract: 5437
Estimated Lot Size: 0.1253

City Ward: 1 - Jim Seebolt (Elected to a 1.5 year unexpired term)
US Congress: 4 - Steven A. Horsford (D)
State Assembly: 12 - Max E. Carter, II (D)
University Regents: 6 - Heather Brown
Mixer Civil Division: Henderson





LICENSED PROPERTY MANAGER

PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (hereinafter referred to as the "Agreement"), entered into this 14th day of February, by and between Desert Hare LLC (hereinafter referred to as the Owner") of property located at 223 Sun Glaze Mailbox no. 5, Parking spot no. in the City of Henderson, County of Clark, State of Nevada, Zip Code 89011 (hereinafter referred to as the "Property") and GUARDIAN REALTY INVESTMENT AND PROPERTY MANAGEMENT L.L.C. (hereinafter referred to as "Agent").

1. **AGENCY:** Owner hereby employs Agent as managing agent for the Property.
2. **COMPENSATION:** Owner agrees to pay Agent, as compensation for the services of Agent provided herein, the following (a) a non-refundable initial Tenant Acquisition of four hundred dollars (\$400.00), (b) a monthly service fee of twenty five dollars (\$25.00) dollars for extended services listed in Appendix A (optional), (c) 8% of monthly rents collected, (d) seventy five dollars per hour (\$75.00) for additional services requested by owner not set forth Appendix A (If owner has signed up for extended services) (e) seventy five dollars per hour (\$75.00) for all services requested by owner set forth in Appendix A (If owner has not signed up for extended services) with the exceptions of re-leases, which will be billed at two hundred and fifty dollars (\$250.00) and renewals which will be billed at one hundred dollars (\$100.00)
3. **MANAGEMENT AND OPERATION:** Owner grants Agent the following authority and powers and agrees to assume and all expenses in connection therewith.
 - a. **Efforts:** Agent shall make diligent efforts to obtain a suitable tenant as soon as possible at the monthly rent of \$ 3000, but not less than \$ 2800

Owner acknowledges that he/she has read, understood, and agrees to each and every provision on this page.

Initials J.S. /



Owner Notification

Received Tenant Notice to Vacate

Re: Received Tenant Notice to Vacate on 12/29/2024

Dear Stephen,

Please be advised that the following tenant(s) have given their notice of intent to vacate:

Location	Lease	Notice Date	Move Out Date	Rent		
				Charge Description	Charge Amount	Charge Frequency
223 Sun Glaze Ave 223 Sun Glaze Ave	Cox - Cox	12/26/2024	01/31/2025	Rent	\$2,800.00	Monthly

After the Tenant vacates, we will perform a Property Assessment and advise you of any work needed to get the home prepared for new rental. In the meantime, we will start marketing the property to find a new tenant.

Thank you.

**OPERATING AGREEMENT
OF
DESERT HARE LLC**

THIS OPERATING AGREEMENT ("**Agreement**") of Desert Hare LLC, a Nevada limited liability company with a mailing address of P.O. Box 19103, Reno, Nevada 89511 (the "**Company**"), is adopted effective as of November 18, 2016 (the "**Effective Date**"), by THE BUNTIN FAMILY TRUST DATED SEPTEMBER 25, 1998, as amended from time to time, as the sole member of the Company (in such capacity, the "**Sole Member**"). For good and valuable consideration, the Sole Member agrees as follows:

**ARTICLE 1
DEFINITIONS**

The following terms, when appearing in this Agreement with initial letters capitalized, shall have the following meanings:

"**Act**" means Chapter 86 of the Nevada Revised Statutes, as amended from time to time (or any corresponding provisions of succeeding law), and all references to specific sections thereof shall include any amended or successor provisions thereto.

"**Agreement**" means this written operating agreement, as amended from time to time.

"**Articles**" means the Company's Articles of Organization on file with the Nevada Secretary of State, as amended from time to time.

"**Capital Contribution**" means the amount of money and the fair market value of other property or services contributed to the capital of the Company pursuant to this Agreement.

"**Code**" means the Internal Revenue Code of 1986, as amended from time to time.

"**Company**" is defined in the opening paragraph of this Agreement.

"**Company Property**" means the real, tangible and intangible property of the Company as more particularly identified on Exhibit A hereto.

"**Effective Date**" is defined in the opening paragraph of this Agreement.

"**Interest**" in the Company means the economic rights to share in distributions of cash and other property from the Company pursuant to the Act and this Agreement, together with a distributive share of the Company's net income or loss for purposes of federal and state income taxes, which rights represent an equity security of the Company.

"**Manager**" means, initially, DESERT PINECONE LLC, and shall mean any other Person who becomes a manager of the Company in accordance with this Agreement.

"Net Available Cash Flow" means with respect to any period, the cash receipts of the Company during such period from any and all sources, including cash proceeds from Capital Contributions, borrowings, and sales of property, less the portion thereof used during such period to pay (or establish reasonable reserves for) all Company expenses and obligations, debt payments, all costs of capital improvements, expansions and replacements, contingencies, and any other proper cash expenditure of the Company. All reserves for working capital, capital expenditures, future fixed or contingent obligations and other purposes shall be established and funded in such amounts as may be approved from time to time by the Sole Member. "Net Available Cash Flow" shall not be reduced by depreciation, amortization or similar non cash allowances.

"Officer" means any Person appointed by the Sole Member or Manager to serve as an officer of the Company for the daily operation and management of the Company's business.

"Percentage Interest" means, at any particular time, the percentage interest determined by dividing the number of Interests held by any Person by the aggregate number of Interests outstanding. For so long as the Company has a Sole Member, the Sole Member's Percentage Interest shall be determined as set forth in Section 3.4.

"Person" means any natural person, firm, corporation, partnership, limited liability company, trust, estate, association or other legal entity.

"Sole Member" means, initially, THE BUNTIN FAMILY TRUST DATED SEPTEMBER 25, 1998, as amended from time to time, until such time as a Withdrawal Event occurs with respect to such Person, and shall mean any single Person owning one hundred percent (100%) of the Interests in the Company.

"Successor in Interest" means any Person who succeeds to the ownership of the Sole Member's Interest and who has not been admitted as a member of the Company.

"Transfer" means, when used as a noun, any assignment, conveyance, disposition, gift, sale, or other transfer, and, when used as a verb, to assign, convey, dispose of, gift, sell or otherwise transfer, in each case, whether voluntarily or involuntarily, directly or indirectly.

"Withdrawal Event" means the occurrence of any of the following events:

- (a) The Transfer by the Sole Member of all of its Interest in the Company;
- (b) The voluntary withdrawal or resignation of the Sole Member from the Company;
- (c) The Sole Member does any of the following: (i) makes an assignment for the benefit of creditors; (ii) files a voluntary petition in bankruptcy; (iii) is adjudicated as bankrupt or insolvent; (iv) files a petition or answer seeking for himself, herself or itself any reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or rule; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him, her,

year at the end of each fiscal year (or more frequently as the Sole Member may deem appropriate) to the Sole Member.

4.2 Limitation Upon Distributions. Notwithstanding Section 4.1 above, no distribution shall be declared and paid unless, after the distribution is made, the assets of the Company are in excess of all liabilities of the Company.

ARTICLE 5 **TAX TREATMENT**

The Company, for federal income tax purposes, shall be disregarded as an entity separate from its Sole Member for so long as all Interests are held by the Sole Member. In the event that there is more than one member for federal income tax purposes, the Manager and such members intend that the Company shall be operated in a manner consistent with its treatment as a partnership for federal and state income tax purposes. Neither the Manager nor the Sole Member shall take any action inconsistent with the express intent of the parties hereto.

ARTICLE 6 **MANAGEMENT**

6.1 Management.

(a) The business and affairs of the Company shall be managed by its designated Manager and Officers, at all times in a manner consistent with and pursuant to the terms of this Agreement. The Manager and Officers shall direct, manage, and control the business of the Company to the best of their ability and, unless otherwise provided in this Agreement, shall have full and complete authority, power, and discretion to make any and all decisions and to do any and all things that they shall deem to be reasonably required to accomplish the business and objectives of the Company in performing their duties under this Agreement. **Without limiting the generality of the foregoing, any Manager or Officer, acting alone, is hereby authorized to bind the Company in connection with the purchase or sale of one or more parcels of real property.** The Manager and each Officer shall act in good faith and in a manner he/she/it reasonably believes to be in the best interests of both the Company and the Sole Member.

(b) Notwithstanding anything to the contrary, to the extent the Company manages any other company, then to the extent the governing instruments of such company authorize its manager (i.e., the Company) to take any action or decide any matter on behalf of such company, then any such act or decision shall be a matter that any Officer or the Manager shall perform or decide on behalf of the Company (in its capacity as manager of such other company) pursuant to this Section 6.1.

(c) As of the Effective Date, the Company manages DESERT PINECONE LLC. Without limiting the generality of Section 6.1(b), and notwithstanding anything to the contrary, **to the extent the governing instruments of DESERT PINECONE LLC authorize its manager (i.e., the Company) to take any action or decide any matter on behalf of DESERT PINECONE LLC, then any such act or decision shall be a matter that any**

Officer (including those appointed in Section 6.3(b)), acting alone, may perform or decide on behalf of the Company (in its capacity as manager of DESERT PINECONE LLC).

6.2 Appointment of Manager. The Sole Member hereby appoints DESERT PINECONE LLC as the initial Manager of the Company. The number of Managers shall be fixed from time to time by the Sole Member, but in no instance shall there be less than one Manager. Each Manager shall hold office until such Manager resigns or is removed by the Sole Member. The Sole Member may, in its sole and absolute discretion, remove any Manager at any time, with or without cause. A Manager need not (but may) be (i) a resident of the state of Nevada and/or (ii) a member of the Company. The Sole Member shall fill any vacancy occurring for any reason in the position of Manager in the Sole Member's sole and absolute discretion.

6.3 Appointment of Officers.

(a) From time to time, the Sole Member or Manager may appoint one or more Officers of the Company. The Sole Member or Manager, as applicable, shall determine the title, duties, responsibilities and compensation of each Officer, and shall be entitled to delegate to each Officer those duties and obligations with respect to the Company's management and operation as the Sole Member or Manager, as applicable, deems necessary or proper.

(b) The Sole Member hereby appoints (i) STEPHEN G. BUNTIN ("S. Buntin") as the Company's President and (ii) NANCY J. BUNTIN ("N. Buntin") as the Company's Vice President. Each of S. Buntin and N. Buntin, acting alone, shall have full and complete authority, power, and discretion to make any and all decisions and to do any and all things he/she deems reasonably required to accomplish the business and objectives of the Company, subject to the supervision of the Sole Member and Manager.

(c) Without limiting the generality of Section 6.3(b), to the extent the governing instruments of DESERT PINECONE LLC authorize its manager (i.e., the Company) to take any action or decide any matter on behalf of DESERT PINECONE LLC, each of S. Buntin and N. Buntin, acting alone, is hereby authorized to perform any such action or decide any such matter on behalf of the Company (in its capacity as manager of DESERT PINECONE LLC).

(d) Subject to the provisions of any written contract of employment that may be entered into between the Company and any such Officer, each Officer shall hold his or her office at the pleasure of the Sole Member and Manager and may be removed by the Sole Member or Manager at any time, with or without cause. Any Officer may resign upon written notice to the Sole Member or Manager at any time, and the acceptance of resignation shall not be required to make it effective.

6.4 Reliance upon Actions. Any Person dealing with the Company may rely upon any action taken by the Manager or any Officer, acting alone, on behalf of the Company (including, for avoidance of doubt, in the Company's capacity as manager of any other company, as described above) and any and all deeds, bills of sale, assignments, mortgages, deeds of trust, security agreements, promissory notes, or other contracts or instruments executed by the

IN WITNESS WHEREOF, the Sole Member has adopted this Agreement as the operating agreement of the Company pursuant to NRS 86.286(1), effective as of the Effective Date.

SOLE MEMBER:

THE BUNTIN FAMILY TRUST DATED
SEPTEMBER 25, 1998, as amended from time
to time

By: Stephen G. Buntin
Stephen G. Buntin, Co-Trustee

By: Nancy J. Buntin
Nancy J. Buntin, Co-Trustee

**OPERATING AGREEMENT
OF
DESERT PINECONE LLC**

THIS OPERATING AGREEMENT ("**Agreement**") of Desert Pinecone LLC, a Nevada limited liability company with a mailing address of P.O. Box 19103, Reno, Nevada 89511 (the "**Company**"), is adopted effective as of November 18, 2016 (the "**Effective Date**"), by THE BUNTIN FAMILY TRUST DATED SEPTEMBER 25, 1998, as amended from time to time, as the sole member of the Company (in such capacity, the "**Sole Member**"). For good and valuable consideration, the Sole Member agrees as follows:

**ARTICLE 1
DEFINITIONS**

The following terms, when appearing in this Agreement with initial letters capitalized, shall have the following meanings:

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"**Capital Contribution**" means the amount of money and the fair market value of other property or services contributed to the capital of the Company pursuant to this Agreement.

"**Code**" means the Internal Revenue Code of 1986, as amended from time to time.

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"**Interest**" in the Company means the economic rights to share in distributions of cash and other property from the Company pursuant to the Act and this Agreement, together with a distributive share of the Company's net income or loss for purposes of federal and state income taxes, which rights represent an equity security of the Company.

"**Manager**" means, initially, DESERT HARE LLC, and shall mean any other Person who becomes a manager of the Company in accordance with this Agreement.

"Net Available Cash Flow" means with respect to any period, the cash receipts of the Company during such period from any and all sources, including cash proceeds from Capital Contributions, borrowings, and sales of property, less the portion thereof used during such period to pay (or establish reasonable reserves for) all Company expenses and obligations, debt payments, all costs of capital improvements, expansions and replacements, contingencies, and any other proper cash expenditure of the Company. All reserves for working capital, capital expenditures, future fixed or contingent obligations and other purposes shall be established and funded in such amounts as may be approved from time to time by the Sole Member. "Net Available Cash Flow" shall not be reduced by depreciation, amortization or similar non cash allowances.

"Officer" means any Person appointed by the Sole Member or Manager to serve as an officer of the Company for the daily operation and management of the Company's business.

"Percentage Interest" means, at any particular time, the percentage interest determined by dividing the number of Interests held by any Person by the aggregate number of Interests outstanding. For so long as the Company has a Sole Member, the Sole Member's Percentage Interest shall be determined as set forth in Section 3.4.

"Person" means any natural person, firm, corporation, partnership, limited liability company, trust, estate, association or other legal entity.

"Sole Member" means, initially, THE BUNTIN FAMILY TRUST DATED SEPTEMBER 25, 1998, as amended from time to time, until such time as a Withdrawal Event occurs with respect to such Person, and shall mean any single Person owning one hundred percent (100%) of the Interests in the Company.

"Successor in Interest" means any Person who succeeds to the ownership of the Sole Member's Interest and who has not been admitted as a member of the Company.

"Transfer" means, when used as a noun, any assignment, conveyance, disposition, gift, sale, or other transfer, and, when used as a verb, to assign, convey, dispose of, gift, sell or otherwise transfer, in each case, whether voluntarily or involuntarily, directly or indirectly.

"Withdrawal Event" means the occurrence of any of the following events:

- (a) The Transfer by the Sole Member of all of its Interest in the Company;
- (b) The voluntary withdrawal or resignation of the Sole Member from the Company;
- (c) The Sole Member does any of the following: (i) makes an assignment for the benefit of creditors; (ii) files a voluntary petition in bankruptcy; (iii) is adjudicated as bankrupt or insolvent; (iv) files a petition or answer seeking for himself, herself or itself any reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or rule; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him, her,

year at the end of each fiscal year (or more frequently as the Sole Member may deem appropriate) to the Sole Member.

4.2 Limitation Upon Distributions. Notwithstanding Section 4.1 above, no distribution shall be declared and paid unless, after the distribution is made, the assets of the Company are in excess of all liabilities of the Company.

ARTICLE 5

TAX TREATMENT

The Company, for federal income tax purposes, shall be disregarded as an entity separate from its Sole Member for so long as all Interests are held by the Sole Member. In the event that there is more than one member for federal income tax purposes, the Manager and such members intend that the Company shall be operated in a manner consistent with its treatment as a partnership for federal and state income tax purposes. Neither the Manager nor the Sole Member shall take any action inconsistent with the express intent of the parties hereto.

ARTICLE 6

MANAGEMENT

6.1 Management.

(a) The business and affairs of the Company shall be managed by its designated Manager and Officers, at all times in a manner consistent with and pursuant to the terms of this Agreement. The Manager and Officers shall direct, manage, and control the business of the Company to the best of their ability and, unless otherwise provided in this Agreement, shall have full and complete authority, power, and discretion to make any and all decisions and to do any and all things that they shall deem to be reasonably required to accomplish the business and objectives of the Company in performing their duties under this Agreement. **Without limiting the generality of the foregoing, any Manager or Officer, acting alone, is hereby authorized to bind the Company in connection with the purchase or sale of one or more parcels of real property.** The Manager and each Officer shall act in good faith and in a manner he/she/it reasonably believes to be in the best interests of both the Company and the Sole Member.

(b) Notwithstanding anything to the contrary, to the extent the Company manages any other company, then to the extent the governing instruments of such company authorize its manager (i.e., the Company) to take any action or decide any matter on behalf of such company, then any such act or decision shall be a matter that any Officer or the Manager shall perform or decide on behalf of the Company (in its capacity as manager of such other company) pursuant to this Section 6.1.

(c) As of the Effective Date, the Company manages DESERT HARE LLC. Without limiting the generality of Section 6.1(b), and notwithstanding anything to the contrary, **to the extent the governing instruments of DESERT HARE LLC authorize its manager (i.e., the Company) to take any action or decide any matter on behalf of DESERT HARE LLC, then any such act or decision shall be a matter that any Officer (including those**

appointed in Section 6.3(b)), acting alone, may perform or decide on behalf of the Company (in its capacity as manager of DESERT HARE LLC).

6.2 Appointment of Manager. The Sole Member hereby appoints DESERT HARE LLC as the initial Manager of the Company. The number of Managers shall be fixed from time to time by the Sole Member, but in no instance shall there be less than one Manager. Each Manager shall hold office until such Manager resigns or is removed by the Sole Member. The Sole Member may, in its sole and absolute discretion, remove any Manager at any time, with or without cause. A Manager need not (but may) be (i) a resident of the state of Nevada and/or (ii) a member of the Company. The Sole Member shall fill any vacancy occurring for any reason in the position of Manager in the Sole Member's sole and absolute discretion.

6.3 Appointment of Officers.

(a) From time to time, the Sole Member or Manager may appoint one or more Officers of the Company. The Sole Member or Manager, as applicable, shall determine the title, duties, responsibilities and compensation of each Officer, and shall be entitled to delegate to each Officer those duties and obligations with respect to the Company's management and operation as the Sole Member or Manager, as applicable, deems necessary or proper.

(b) The Sole Member hereby appoints (i) STEPHEN G. BUNTIN ("S. Buntin") as the Company's President and (ii) NANCY J. BUNTIN ("N. Buntin") as the Company's Vice President. Each of S. Buntin and N. Buntin, acting alone, shall have full and complete authority, power, and discretion to make any and all decisions and to do any and all things he/she deems reasonably required to accomplish the business and objectives of the Company, subject to the supervision of the Sole Member and Manager.

(c) Without limiting the generality of Section 6.3(b), to the extent the governing instruments of DESERT HARE LLC authorize its manager (i.e., the Company) to take any action or decide any matter on behalf of DESERT HARE LLC, each of S. Buntin and N. Buntin, acting alone, is hereby authorized to perform any such action or decide any such matter on behalf of the Company (in its capacity as manager of DESERT HARE LLC).

(d) Subject to the provisions of any written contract of employment that may be entered into between the Company and any such Officer, each Officer shall hold his or her office at the pleasure of the Sole Member and Manager and may be removed by the Sole Member or Manager at any time, with or without cause. Any Officer may resign upon written notice to the Sole Member or Manager at any time, and the acceptance of resignation shall not be required to make it effective.

6.4 Reliance upon Actions. Any Person dealing with the Company may rely upon any action taken by the Manager or any Officer, acting alone, on behalf of the Company (including, for avoidance of doubt, in the Company's capacity as manager of any other company, as described above) and any and all deeds, bills of sale, assignments, mortgages, deeds of trust, security agreements, promissory notes, or other contracts or instruments executed by the Manager or any Officer on behalf of the Company shall be binding upon the Company

IN WITNESS WHEREOF, the Sole Member has adopted this Agreement as the operating agreement of the Company pursuant to NRS 86.286(1), effective as of the Effective Date.

SOLE MEMBER:

THE BUNTIN FAMILY TRUST DATED
SEPTEMBER 25, 1998, as amended from time
to time

By: Stephen G. Buntin
Stephen G. Buntin, Co-Trustee

By: Nancy J. Buntin
Nancy J. Buntin, Co-Trustee

**CERTIFICATE OF TRUST
THE BUNTIN FAMILY TRUST**

The undersigned, Stephen G. Buntin and Nancy J. Buntin, being first duly sworn, do hereby affirm as follows:

Stephen G. Buntin and Nancy J. Buntin have executed that certain Revocable Living Trust Agreement, originally dated September 25, 1998 and amended and restated in its entirety on June 15, 2021, which provides in pertinent parts as follows:

1. **Trust Name:** The name of the Trust is The Buntin Family Trust.
2. **Grantors:** The Grantors under the terms of said Trust are Stephen G. Buntin and Nancy J. Buntin.
3. **Trustees:** Stephen G. Buntin and Nancy J. Buntin.
4. **Successor Trustee(s):** The Successor Trustee(s) are enumerated in Article VIII of the Trust and provides as follows:

Death or Resignation of Original Trustees:

1. In the event of the death of either Stephen G. Buntin or Nancy J. Buntin, or if for any reason whatsoever one of them ceases to serve as a Trustee hereunder, the other shall serve as sole Trustee hereunder.
2. In the event of the death of both Stephen G. Buntin and Nancy J. Buntin, or if for any reason whatsoever both cease to serve as Trustees hereunder, the Grantors nominate and appoint Stephanie S. Buntin to serve as Successor Trustees hereunder without the approval of any court. If Stephanie S. Buntin fails, refuses or is otherwise unable to serve, Grantors appoint Nicole A. Ko and Marissa A. Buntin to serve as Successor Co-Trustees. If one of the above-named Successor Co-Trustees shall fail, refuse or otherwise be unable to act, the remaining Successor Co-Trustees shall act without the approval of any court. A sole surviving Successor Co-Trustee may name a Successor Trustee or Trustees.
3. Following the death of Stephen G. Buntin or Nancy J. Buntin, the then serving Trustee shall be the Personal Representative of the deceased Grantor.
5. **Power to Amend or Revoke:** During the life of the Grantors, this Trust Agreement may be revoked in whole or in part by an instrument in writing signed by the Grantors and delivered to the Trustee(s).
6. **Identification Number:** The Tax Identification Number for the Trust is either of the Grantors' Social Security Number.

and that such negligence or fraudulence was the proximate cause of the loss.

7.31 POWER OF CO-TRUSTEES TO ACT INDEPENDENTLY: Notwithstanding any other provision to the contrary, the Grantors specifically authorize either of the original Co-Trustees, namely, Stephen and Nancy, during their joint lives and while serving as Co-Trustees, to act independently of the other and have the authority to perform all power and acts as granted under this Trust Agreement, specifically including, but not limited to, transactions involving interests in real property of the trust estate. By way of example but not limited thereto, to sell, transfer, assign, mortgage, hypothecate or otherwise encumber the real property of the trust estate, all of which can be performed independently by either of the original Co-Trustees.

7.32 DIGITAL ASSETS: The Trustees have (i) the power to access, use and control digital devices, including but not limited to desktops, laptops, peripherals, storage devices, mobile telephones, smart phones and any similar device which currently exists or exists in the future as technology develops, for the purpose of accessing, modifying, deleting, controlling or transferring digital assets; and (ii) the power to access, modify, delete, control and transfer digital assets, including but not limited to any emails, email accounts, digital music, digital photographs, digital videos, software licenses, social network accounts, file sharing accounts, financial accounts, domain registrations, web hosting accounts, tax preparation service accounts, on-line stores, affiliate programs, other online programs, including frequent flyer and other bonus programs and similar digital items which currently exist or exist in the future as technology develops.

10. Declarants: Declarants state that the Trust is in full force and effect and has not been amended in any manner which would cause the representations in this Certificate of Trust to be incorrect. Declarants further state they have no knowledge of any claim, challenge, cause of action alleged contesting or questioning the validity of the Trust or the Trustee's authority.

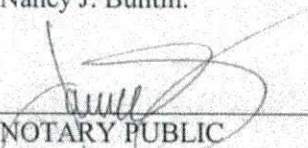
SIGNED in Douglas County, Nevada, on this 15th day of June, 2021.


STEPHEN G. BUNTIN, Grantor, Trustee


NANCY J. BUNTIN, Grantor, Trustee

STATE OF NEVADA)
 :SS.
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on June 15, 2021, by Stephen G. Buntin and Nancy J. Buntin.


NOTARY PUBLIC

Aling & Jilton, Ltd.
Post Office Box 3390
Lake Tahoe, NV 89449
(775) 588-6676



mps 223 Sun Glaze

Martina Kustura <LAS@mlsmatrix.com>
Reply-To: Martina Kustura <tinamartina12@gmail.com>
To: Buntin, Steve <guster822@gmail.com>

Tue, Jan 6 at 5:49 PM



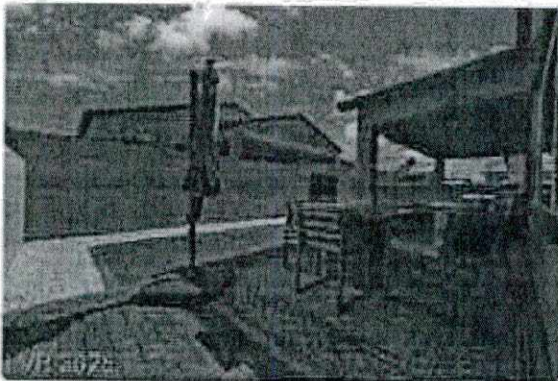
From Martina Kustura

MK

Comparative properties, similar to 223 Sun Glaze, that support a value of \$530,000.

Pls review and confirm these look good before we move forward.

Highlights



\$520,000

Residential

856 Klamath Springs Street

Henderson, Nevada 89011

3 bd • 3 ba • 2,237 sqft

MLS #2731685

 Recently Sold



\$519,000

Residential

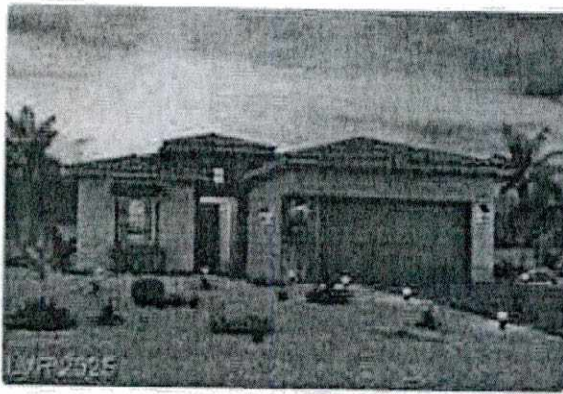
1177 Bear Head Street

Henderson, Nevada 89011

3 bd • 3 ba • 1,955 sqft

MLS #2730097

 Recently Sold



\$525,000

Residential

83 Ibiza Lake Drive
Henderson, Nevada 89011
3 bd • 3 ba • 1,863 sqft
MLS #2716226

Recently Sold

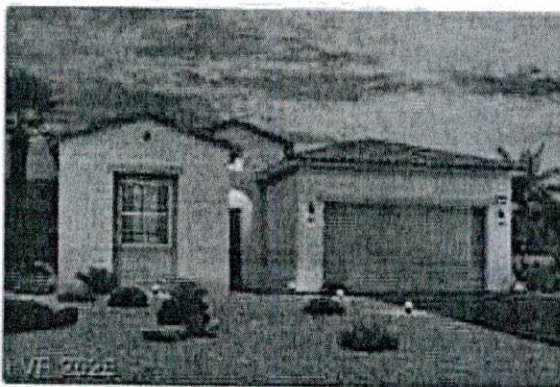


\$564,990

Residential

81 Ibiza Lake Drive
Henderson, Nevada 89011
3 bd • 3 ba • 2,301 sqft
MLS #2693600

Recently Sold



\$509,990

Residential

71 Ibiza Lake Drive
Henderson, Nevada 89011
3 bd • 3 ba • 2,230 sqft
MLS #2659392

Recently Sold



\$540,000

Residential

697 Sunray Park Street
Henderson, Nevada 89011
3 bd • 2 ba • 1,949 sqft
MLS #2658781

Recently Sold

VIEW LISTINGS

Martina Kustura | S. 0196307

Realtor

Keller Williams VIP

6623 Las Vegas Blvd S. Suite #250
Las Vegas, NV. 89119

702.327.9433 **CELL**

Have a Question?

Visit the [OneHome Help page](#)

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DEL WEBB LAKE LAS VEGAS SALES
WITHIN +/- 10% SQUARE FEET OF SUBJECT

#	AE	ML #	Zip	St	Address	Price	BldgDes	Sub	Approx Liv An	Bd	Bth	Gr	Pl	Spa	YrBl	ActClose	DOM
1	  	2211428	89011	A-ER	18 Sun Mirage AVE	\$550,000	1STORY	SFR	1,824	2	2	2	N	N	2022		115
2	  	2723895	89011	A-ER	15 Arid Crest AVE	\$599,000	1STORY	SFR	1,837	2	3	2	N	N	2021		97
3	  	2716165	89011	A-ER	35 Cliffwater ST	\$795,000	1STORY	SFR	2,028	3	3	2	N	N	2020		112
4	  	2186469	89011	H	17 STONE YUCCA CT	\$518,191	1STORY	SFR	2,024	3	3	2	N	N	2020	08/07/2020	109
5	  	2219542	89011	H	23 CLIFFWATER ST	\$521,299	1STORY	SFR	2,024	3	2	2	N	N	2020	10/09/2020	54
6	  	2186293	89011	H	35 CLIFFWATER ST	\$523,665	1STORY	SFR	2,024	3	3	2	N	N	2020	06/25/2020	75
7	  	2609942	89011	H	29 Sun Mirage AVE	\$555,000	1STORY	SFR	1,824	2	3	2	N	N	2022	10/24/2024	42
8	  	2373522	89011	H	9 Desert Juniper LN	\$583,592	1STORY	SFR	1,881	2	3	2	N	N	2022	03/31/2022	4
9	  	2454223	89011	H	23 Arid Crest AVE	\$623,950	1STORY	SFR	2,048	3	2	2	N	N	2021	02/16/2023	65
10	  	2532403	89011	H	57 Stone Yucca CT	\$624,999	1STORY	SFR	1,844	2	3	2	N	N	2021	04/05/2024	153
11	  	2406938	89011	H	21 Mirage View AVE	\$625,000	1STORY	SFR	1,920	3	2	2	N	N	2022	12/23/2022	150
12	  	2579547	89011	H	21 Mirage View DR	\$640,000	1STORY	SFR	1,928	3	2	3	N	N	2022	08/02/2024	70
13	  	2526633	89011	H	17 Mirage View DR	\$649,000	1STORY	SFR	1,928	3	2	3	N	N	2022	04/05/2024	160
14	  	2431744	89011	H	5 Desert Sunshine PL	\$665,000	1STORY	SFR	1,881	2	3	2	N	N	2021	09/19/2022	12
15	  	2354921	89011	H	57 Stone Yucca CT	\$667,000	1STORY	SFR	1,844	2	3	2	N	N	2021	04/01/2022	83
16	  	2442671	89011	H	30 Sun Mirage AVE	\$675,000	1STORY	SFR	2,028	3	3	2	N	N	2022	01/23/2023	75
17	  	2735377	89011	S	19 Desert Ivy LN	\$549,990	1STORY	SFR	1,824	2	2	2	N	N	2022	12/17/2025	7

Subject: Vacancy Notification on 10/01/2025
From: No Reply <noreply@propertyware.com>
Date: 10/1/25, 7:01 AM
To: deserthare82@gmail.com



Owner Notification

Re:-Vacancy Notification on 10/01/2025

Dear Stephen,

Please be advised that the following tenants have vacated the properties listed below:

Location	Lease	Notice Date	Move Out Date	Rent		
				Charge Description	Charge Amount	Charge Frequency
223 Sun Glaze Ave	Carp	08/18/2025	09/30/2025			
223 Sun Glaze Ave	Carp			Rent	\$3,000.00	Monthly

Our office will be conducting the move-out inspection and processing any claims on the deposit as needed.

Thank you.

Sabrina Marshall

From: Steve Buntin <deserthare82@gmail.com>
Sent: Thursday, January 15, 2026 5:00 PM
To: BOEAdmin
Cc: Stephen Buntin
Subject: Case# 00623
Attachments: 223SunGlazeAdditionalinfo.pdf; 223SunGlazeAve2024CashFlow.pdf

Categories: SABRINA

Attached is additional information to support our appeal.

--

Desert Hare LLC

By:

Stephen Buntin, President

**Additional Attachment to Appeal Form #26-00623 for Sun Glaze Ave., Henderson, NV 89011
Assessor's Parcel 160-15-514-006, Desert Hare LLC Owner**

Attached is the 2024 net cash loss statement, that was already included in the 2025-26 secured roll appeal that was stipulated by the Assessor's office at \$535,000. This statement showed a negative cash flow and the previously attached, estimated cash loss statement for 2025 showed a small positive number. Together they total essentially a break-even cash flow over two years. We do not have a third full year of operation, but the property is currently generated a negative cash flow because this rental has been vacant since 9/30/25, which means a negative cash flow overall since owning the property beginning 2/16/24.

Per NRS 361.345, the Subject Property does not conform to the standard, generalized analysis that the Assessor has performed, in particular with regard to the property not performing anywhere near a general analysis of a similar rental property's expected NOI. Our property shows essentially a zero NOI since we have owned it and almost zero for calendar year 2025. Technically, thus as of the 1/1/26 valuation date, one could argue the improvements value is zero, but all we are appealing for is a zero increase in the total taxable value from 2025-26. The Assessor has a duty to reduce the valuation of the building accordingly. Otherwise, the Assessor's proposed increase is an effort to increase property taxes greater than the value of this specific property.

223 Sun Glaze Avenue
Preliminary 2024 Income Statement
Feb 16, 2024 thru December 31, 2024

Rental Revenue:			
\$ 2,800.00	per month		
5	months	Aug '24 - Dec '24	
<u>\$14,000.00</u>			\$14,000.00
Rental Expenses:			
Insurance			\$ 644.00
Property Tax	ProRate	2/16/24 to 4/1/24	\$ 839.80
Property Tax		4/1/24 thru 6/30/24	1,671.22
Property Tax		7/1/24 thru 12/31/24	<u>3,343.98</u>
			5,855.00
HOA-Lake Las Vegas Mstr		2/16/24 thru 2/29/24	\$ 73.86
HOA-Lake Las Vegas Mstr		3/1/24 thru 12/31/24	
	\$ 153.00	per month x 10	1,530.00
HOA-Dell Webb at LLV		2/16/24 thru 2/29/24	96.55
HOA-Dell Webb at LLV		3/1/24 thru 12/31/24	
	\$ 200.00	per month x 10	<u>2,000.00</u>
			3,700.41
Utilities Paid While Vacant			1,146.00
Property Manager Fees			1,845.00
Travel to/from Investment Property			1,752.00
State of NV Annual LLC Filing Fees			718.00
Annual LLC Registered Agent Fees			258.00
Annual PO Box Fee			200.00
Pest Control			<u>95.00</u>
			\$16,213.41
2024 EBITDA			\$ (2,213.41)

**Additional Attachment to Appeal Form #26-00623 for 223 Sun Glaze Ave., Henderson, NV 89011
Assessor's Parcel 160-15-514-006, Desert Hare LLC, Owner**

For 1/1/25-12/31/25 rental year:

Total Rents/Income: \$23,960 (8 months rented)

Cash Paid Expenses before Depreciation:

Travel to/from the property	1,027
Trash Service (required year round)	243
City of Henderson Water & Electric (while property vacant)	401
Property Taxes	5,545
Rental Home Insurance	703
HOA and Master Assoc. Fees	4,427
Repairs and Other DeMinimis	3,490
Property Manager Fees	1,955
State of Nevada Annual Fees	718
Registered Agent Annual Fees	258
Professional Fees	429
PO Box & Misc Fees	309
Supplies	97
City of Henderson LID Interest	902
City of Henderson LID Principal	273

Total Above Expenses: (\$20,777)

Estimated Net Cash Income: \$3,183

\$3,183/\$535,000 = only a .006% cash return for 2025 and this rental has been vacant since 9/30/25 and currently generating losses. The advertised rent has been reduced to \$2600 from the \$3000 the last tenant paid and continues to be actively marketed by the local property manager with less than a handful of showings and no tenant applications since it has been vacant. For example, if the subject property is rented again for only 8 months in 2026 at \$2600 per month, it could result in an estimated net cash loss for all of 2026. Declining rents and rental activity in this Del Webb development further supports a relatively strong declining trend in full cash values in its current market area and for the Subject Property as of January 1, 2026.

Thank you for your consideration of this additional information.

**Additional Attachment to Appeal Form #26-00623 for 223 Sun Glaze Ave., Henderson, NV 89011
Assessor's Parcel 160-15-514-006, Desert Hare LLC, Owner**

For 1/1/25-12/31/25 rental year:

Total Rents/Income: \$23,960 (8 months rented)

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Thank you for your consideration of this additional information.

1,920+ Sq Ft
3 Bedrooms, 2 Baths
Oversized 2-Car Garage



C
MODELED



Single Level

PRELIMINARY



By our continuing effort to bring you our product, Die Welt reserves the right to make changes or modifications to plans, specifications, materials, features or floor plans without notice. Some features shown are concepts that are a shade lighter or add more cost. Square footages and room dimensions are approximate and actual square footage may vary by elevator and in actual construction. Floor plans, interiors and elevations are artists' conceptions or model renderings and are not intended to show specific detailing. Your client are our product, and PutzGroup, Inc. and its affiliates are, are protected by U.S. copyright laws. For further information, see by terms of use. Please see a sales consultant for details. Renderings are for illustrative purposes only, and are not intended to be an actual representation of a specific home being offered. At Die Welt communities, at least one resident must be 55 years of age or older, no one under 19-18 in certain communities in permanent residence and additional restrictions apply. Some residents may be charged over 55. This material shall not constitute a valid offer in any state where prior registration is required or if prohibited. © 2016 Putz Group, Inc. a licensee Nevada real estate broker No. A-10447-48 1256 S. Stevens Ave., Suite 200, Las Vegas, NV 89103. TOLL FREE 800-448-8888. Email: info@die-welt.com

SBE 26 115 Pg 64

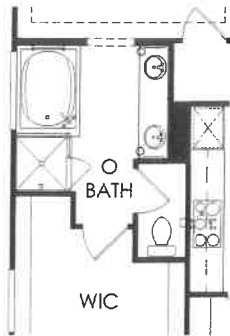
•OPTIONS

Your home, your way: Ask a Sales Consultant about the full range of personalization options available with this plan.

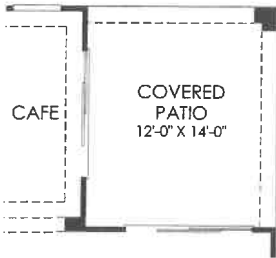
TIFTON WALK Collection I



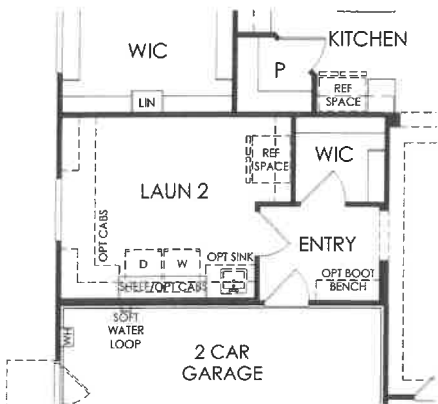
Owner's Bath Framed or Glass Low Threshold Walk-In Shower



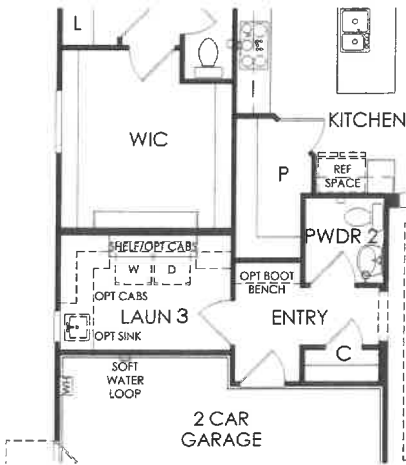
Owner's Bath Separate Shower and Tub



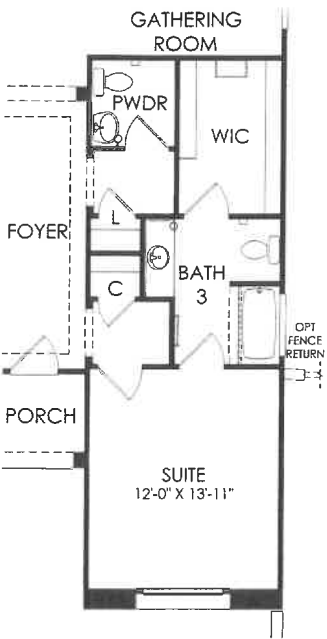
Sliding Glass Door



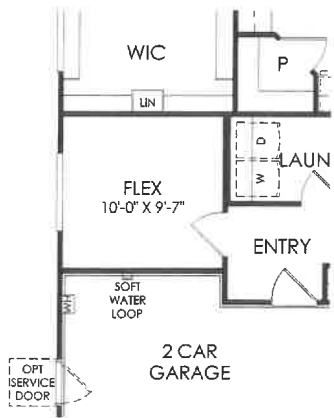
Laundry 2



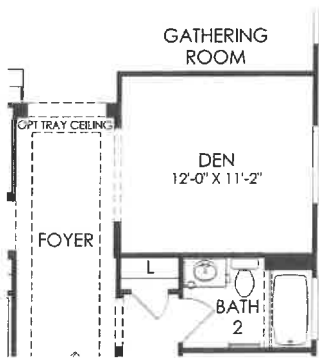
Laundry 3



Suite



Flex



Den



CLARK COUNTY BOARD OF EQUALIZATION

Case # 623

Assessor Information

Case Summary

00623

Owner: DESERT HARE L L C

Mailing Address: PO BOX 19103

Parcel Number: 160-15-514-006

Appeal #: 00623

Fiscal Year #: 2026-2027 Secured



RENO NV 89511

BOE Date #: 02/19/2026 08:00 am Commission Chambers

Appraiser: Rhonda Cencil

Land Use Code: 20.110

Neighborhood Code: 4231.65

Situs: 223 SUN GLAZE AVE
HENDERSON

Total Acres: 0.1233

Legal Description: RAINBOW CANYON PARCEL C-3 PHASE 2
PLAT BOOK 166 PAGE 39

Totals for all Parcels						
	2024-2025		2025-2026		2026-2027	
	Assessed	Taxable	Assessed	Taxable	Assessed	Taxable
Land Value	56,000	160,000	53,900	154,000	52,500	150,000
Improvement Value	169,810	485,171	133,350	381,000	155,310	443,744
Supplemental Value	0	0	0	0	0	0
Total	225,810	645,171	187,250	535,000	207,810	593,744



**OFFICE OF THE
COUNTY ASSESSOR**

BRIANA JOHNSON
Clark County Assessor
(702) 455-4997 • Fax: (702) 455-0191
www.clarkcountynv.gov/assessor

Melissa Martinet, Deputy Director of Assessment Services
Mary Ann Weidner, Deputy Director of Assessment Services

Withdrawal of Appeal from the Board of Equalization

01/28/2026
DESERT HARE L L C
PO BOX 19103
RENO, NV 89511

RE: Appeal No. 623
 Parcel No(s). 160-15-514-006
 Parcel Count. 1

Dear Taxpayer:

The Appraisal Division of the Clark County Assessor's Office has completed the review of the taxable value of the above property(ies) under appeal. After careful consideration of the facts involved, our conclusion is that the current assessment does not exceed full cash value and is fair and equitable. For these reasons, it is our opinion that no changes are justifiable at this time. Therefore, the taxable value will remain as follows:

Fiscal Year:	2026-2027
Land	\$150,000
Improvements	\$443,744
Supplemental	\$0
Total Taxable Value	\$593,744

By signing below, Petitioner agrees to the above determination. Please return this letter to our office before your scheduled hearing. You may mail to the address below, email to rcancel@clarkcountynv.gov or FAX to 702-380-9532.

Sincerely,

Rhonda Cancel

Appraisal Division

I HEREBY WITHDRAW MY APPEAL TO THE BOARD OF EQUALIZATION:

X _____

Signature of owner or authorized agent

DATE _____



CLARK COUNTY BOARD OF EQUALIZATION

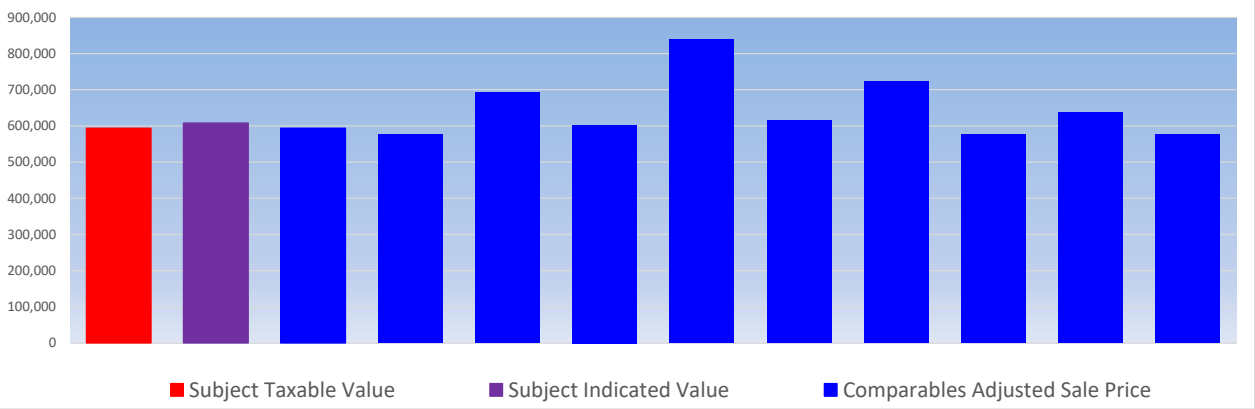
Case # 623

Comparable Sales Analysis FY 2026-2027

2/9/2026

Subject:

PARCEL	LOCATION ADDRESS
160-15-514-006	223 SUN GLAZE AVE
OWNER	26-27 TAXABLE VALUES
DESERT HARE L L C	LAND150,000
LAND USE	IMPS443,743
Single Family Residence	TOTAL593,743
NUMBER OF BUILDINGS	PER SQFT293
1	
SALE DATE	
2024/02	
SALE PRICE	
535,000	
SP PER SQ FT	
264	



Review of taxable value based on adjusted sales prices of comparable sales.

SUMMARY	LOW	HIGH	MEDIAN	IND. VALUE
ADJ VALUES	575,000	839,375	608,770	608,000
IND. VALUE OF SUBJECT PER SQFT	284	414	300	300
RECOMMEND				
				593,743
				293

Comments and Reconciliation:

Based on recent sales of comparable properties located within the same 55+ gated community within Lake Las Vegas, the Assessor recommends to hold value for 26-27 year at \$593,743.

SUBJECT PROPERTY INFORMATION

BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER
2,028	2023	One Story	0.12	N	3	2	0	N	503	N	0	0	

ADJUSTMENTS

\$/SQFT	AGE	BLDG TYPE	ACRES	GOLF/VIEW	FULL BATH	HALF BATH	POOL	GAR \$/SQFT	BSMT	CASITA
125			150,000	60,000		2500				

Comparable Sales:

	LOCATION	PARCEL	SALE PRICE	SALE PRICE Per SQFT	SALE DATE	SALE TYPE	ADJ SALE PRICE	BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER *See Comments	PROX. (Miles To Subject)
1	42 SUN LILY LN	160-15-315-030	\$ 593,736	\$ 293	2024/04	R	\$ 593,736	2,028	2024	One Story	0.14	N	3	2	0	N	503	N	0	0		0.48
2	21 DESERT SUNSHINE PL	160-15-314-003	\$ 575,000	\$ 284	2024/03	R	\$ 575,000	2,028	2022	One Story	0.14	N	3	2	0	N	503	N	0	0		0.41
3	163 CRIMSON CACTUS AVE	160-15-514-042	\$ 692,347	\$ 341	2024/03	R	\$ 692,347	2,028	2024	One Story	0.12	N	3	2	0	N	503	N	0	0		0.06
4	263 SUN GLAZE AVE	160-15-514-016	\$ 602,539	\$ 297	2024/01	R	\$ 602,539	2,028	2024	One Story	0.14	N	3	2	0	N	503	N	0	0		0.10
5	24 CLIFFWATER ST	160-15-613-039	\$ 925,000	\$ 418	2025/03	R	\$ 839,375	2,213	2021	One Story	0.16	Y	2	2	1	N	531	Y	0	0		0.34
6	34 SUN LILY LN	160-15-315-032	\$ 615,000	\$ 303	2024/04	R	\$ 615,000	2,028	2023	One Story	0.14	N	3	2	0	N	503	N	0	0		0.50
7	11 ACACIA CREEK CT	160-15-315-063	\$ 710,000	\$ 386	2026/01	R	\$ 723,375	1,837	2023	One Story	0.19	N	2	2	0	N	512	N	0	0		0.59
8	19 DESERT IVY LN	160-15-215-020	\$ 549,990	\$ 302	2025/12	UR	\$ 575,490	1,824	2022	One Story	0.13	N	2	2	0	N	473	N	0	0		0.20
9	41 STONE YUCCA CT	160-15-613-018	\$ 599,000	\$ 347	2025/02	R	\$ 636,625	1,727	2022	One Story	0.13	N	3	2	0	N	511	N	0	0		0.29
10	139 CRIMSON CACTUS AVE	160-15-514-036	\$ 564,986	\$ 293	2024/11	R	\$ 577,486	1,928	2025	One Story	0.13	N	3	2	0	N	603	N	0	0		0.08

Comparable sales characteristics highlighted in RED match the subject property.

\$ 293	MEDIAN 1 THRU 3	\$ 593,736
\$ 297	MEDIAN 1 THRU 5	\$ 602,539

For assessment purposes only.
Data is from public records.

Clark County Assessor's Office



Case #: 00623
DESERT HARE L L C
223 SUN GLAZE AVE
Subject(s):
S. 160-15-514-006

- Comparable(s):
1. 160-15-315-030
 2. 160-15-314-003
 3. 160-15-514-042
 4. 160-15-514-016
 5. 160-15-613-039
 6. 160-15-315-032
 7. 160-15-215-020
 8. 160-15-613-018
 9. 160-15-514-036
 10. 160-15-514-039

1:10,000
Date: 2/4/2026

Legend
 Subject
 Comparable



Clark County Assessor's Office



Case #: 00623
DESERT HARE L L C
223 SUN GLAZE AVE
Subject(s):
S. 160-15-514-006

Comparable(s):
1. 160-15-315-030
2. 160-15-314-003
3. 160-15-514-042
4. 160-15-514-016
5. 160-15-613-039
6. 160-15-315-032
7. 160-15-215-020
8. 160-15-613-018
9. 160-15-514-036
10. 160-15-514-039

1:5,000
Date: 2/4/2026

Legend
 Subject
 Comparable



Clark County Assessor's Office

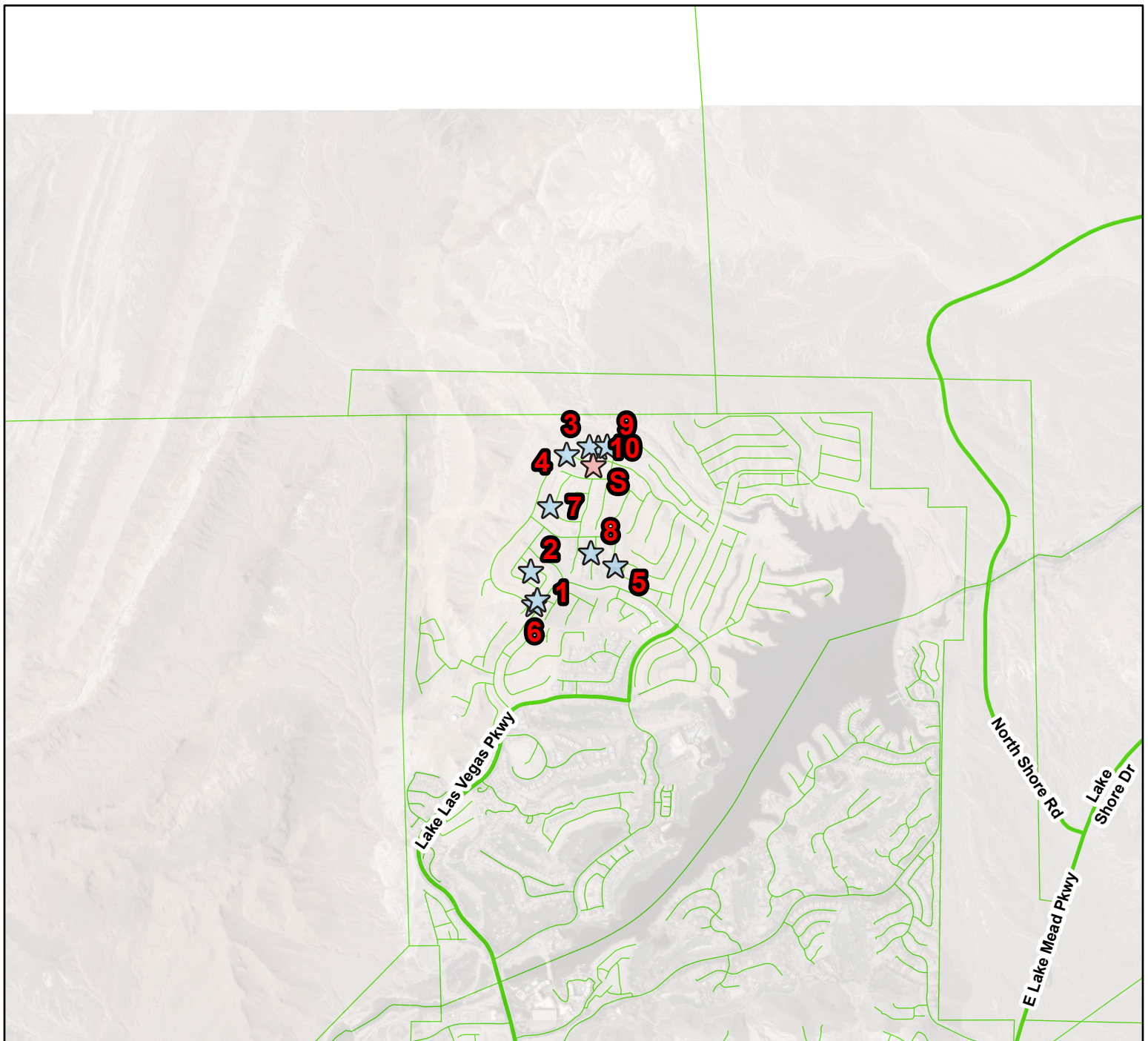


Case #: 00623
DESERT HARE L L C
223 SUN GLAZE AVE
Subject(s):
S. 160-15-514-006

Comparable(s):
1. 160-15-315-030
2. 160-15-314-003
3. 160-15-514-042
4. 160-15-514-016
5. 160-15-613-039
6. 160-15-315-032
7. 160-15-215-020
8. 160-15-613-018
9. 160-15-514-036
10. 160-15-514-039

1:30,000
Date: 2/4/2026

Legend
★ Subject
★ Comparable



The logo for Clark County, Nevada, is a diamond-shaped emblem. It features a blue background with a yellow sun in the upper center, a yellow mountain range in the middle, and four yellow stick figures holding hands in a circle at the bottom. The words "CLARK COUNTY" are written in yellow, uppercase letters along the top curve, and "NEVADA" is written along the bottom curve.

1:1,000
Date: 1/13/2026



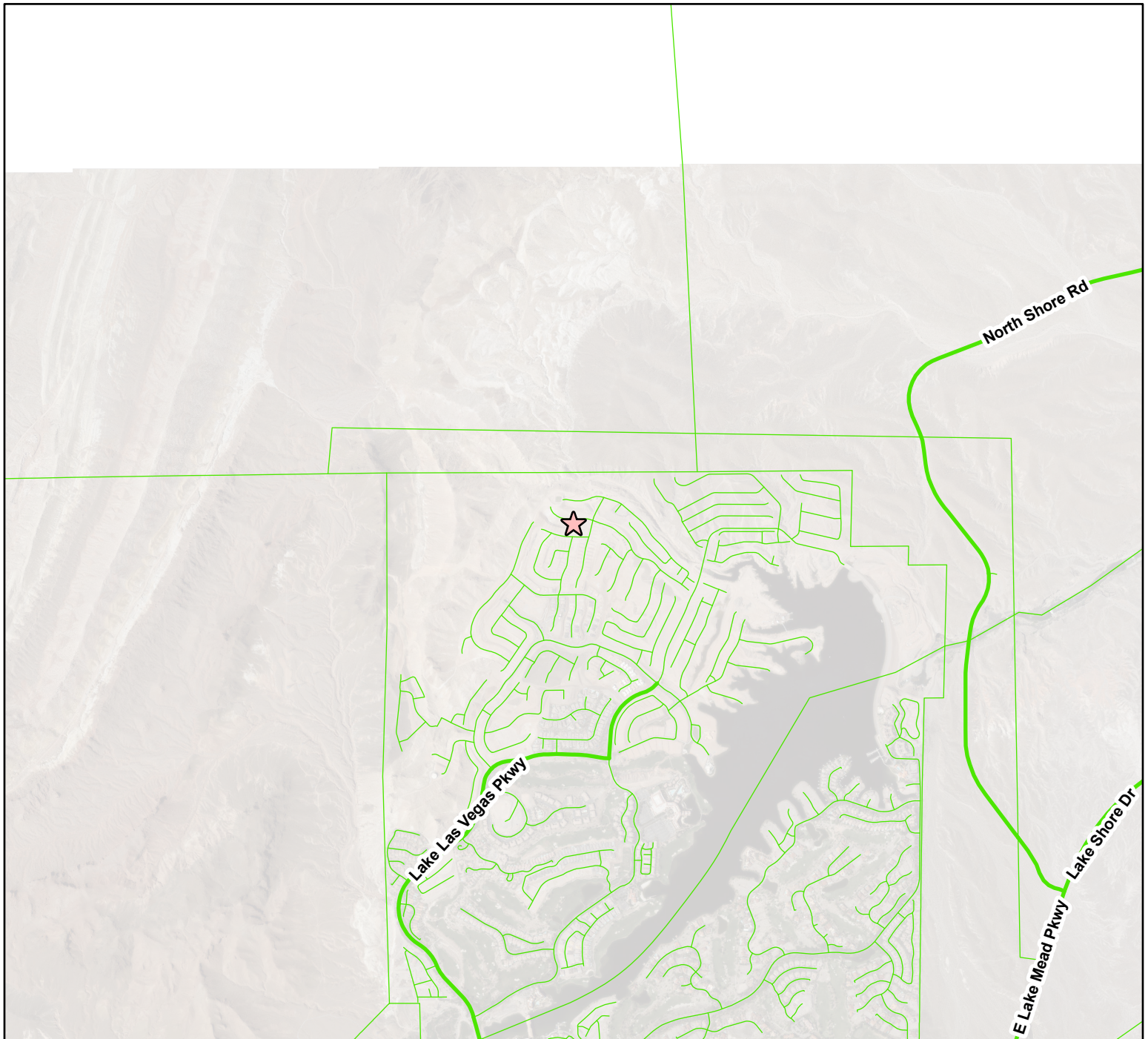
Clark County Assessor's Office



CASE# 00623

160-15-514-006

1:30,000
Date: 1/13/2026





CLARK COUNTY BOARD OF EQUALIZATION

Case # 623

Miscellaneous Information



OFFICE OF THE
COUNTY ASSESSOR

BRIANA JOHNSON

Clark County Assessor

(702) 455-3882 • Fax: (702) 455-0018

www.clarkcountynv.gov/assessor

Melissa Martinet, Deputy Director of Assessment Services
Mary Ann Weidner, Deputy Director of Assessment Services

01/12/2026

Case Number: 623
Parcel/PPID Number: 160-15-514-006

DESERT HARE L L C
PO BOX 19103
RENO NV 89511

Dear Sir or Madam:

We have received your **Petition for Review to the Clark County Board of Equalization**. If you have additional information relevant to your case that you would like to submit for review, please provide it to our office as soon as possible. In order for your information to be included in the printed copy of your case, **it must be submitted at least seven days prior to your scheduled hearing date**. If you have to present **additional** information on the day of your hearing, **you must provide ten copies to the board**.

You will be notified of your hearing date by email.

1) **Email**. All correspondence will be sent to the email provided on the appeal form unless otherwise specified. To change your noticing email:

- Email your request to boe@ClarkCountyNV.gov
- Enter your Case # first and then "BOE Hearing Notification" in the subject line.
- In the body of the email, provide your case number, address, phone number and parcel number.

2) **Certified letter**. If no email is provided, you will receive notification by certified letter.

Your hearing will be scheduled between now and the end of February. You should attend the hearing and be prepared to discuss the taxable value of your property before the Board. For additional information regarding the appeal process and electronic hearing notification, please refer to the appeal instructions provided with your appeal form.

Our appraisal staff will prepare and submit to the Board a case with information which describes our position regarding your property valuation. This case information will be provided to you at the hearing, or you may contact our office to check availability prior to the hearing. Please contact our office if you have any questions in this regard.



TAXABLE VALUE/FULL CASH VALUE - GOVERNING LAW

NRS 361.227 Determination of taxable value.

1. Any person determining the taxable value of real property shall appraise:
 - (a) The full cash value of:
 - (1) Vacant land by considering the uses to which it may lawfully be put, any legal or physical restrictions upon those uses, the character of the terrain, and the uses of other land in the vicinity.
 - (2) Improved land consistently with the use to which the improvements are being put.
 - (b) Any improvements made on the land 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.
2. The unit of appraisal must be a single parcel unless:
 - (a) The location of the improvements causes two or more parcels to function as a single parcel;
 - (b) The parcel is one of a group of contiguous parcels which qualifies for valuation as a subdivision pursuant to the regulations of the Nevada Tax Commission; or
 - (c) In the professional judgment of the person determining the taxable value, the parcel is one of a group of parcels which should be valued as a collective unit.
3. ...
4. ...
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.

NAC 361.1177 (c) adopts by reference *Property Appraisal and Assessment Administration* as published by the International Association of Assessing Officers (IAAO).

Definition of Economic Rent from the *Glossary for Property Appraisal and Assessment* by IAAO:

Rent, Economic – (1) In appraisal, the annual rent that is justified for the property on the basis of a careful study of comparable properties in the area; market rent.

NRS 361.345 Power of county board of equalization to change valuation of property; review of changes in valuation and estimation of certain property by county assessor; notice of addition to assessed valuation.

1. Except as otherwise provided in subsection 2, the county board of equalization may:
 - (a) Determine the valuation of any real or personal property placed on:
 - (1) The secured tax roll which was assessed by the county assessor; or
 - (2) The unsecured tax roll which was assessed by the county assessor on or after May 1 and on or before December 15; and
 - (b) Change and correct any valuation found to be incorrect either by adding thereto or by deducting therefrom such sum as is necessary to make it conform to the taxable value of the property assessed, whether that valuation was fixed by the owner or the county assessor. The county board of equalization may not reduce the assessment of the county assessor unless it is established by a preponderance of the evidence that the valuation established by the county assessor exceeds the full cash value of the property or is inequitable. A change so made is effective only for the fiscal year for which the assessment was made. The county assessor shall each year review all such changes made for the previous fiscal year and maintain or remove each change as circumstances warrant.

PETITION 623: DESERT HARE L L C

Parcel Number(s): 160-15-514-006
Petitioner Duly Sworn: None
Document(s) Submitted: *See Attached*

FINAL ACTION:

Accepted the Assessor's recommendation (for no change in the total taxable value of \$593,744)

STIPULATION



BRIANA JOHNSON, CLARK COUNTY ASSESSOR

500 S. Grand Central Pkwy. 2nd Floor, Las Vegas, NV 89155
Office: 702-455-3891 | ClarkCountyNV.gov/Assessor

MELISSA MARTINEZ
Deputy Director of Assessment Services

MARY ANN WEIDNER
Deputy Director of Assessment Services

Value Change Recommendation for the State Board of Equalization

June 10, 2026
DESERT HARE L L C
PO BOX 19103
RENO, NV 89511

RE: Appeal No(s). 115
Parcel No(s). 160-15-514-006
Parcel Count 1]

Dear Taxpayer:

The Appraisal Division of the Clark County Assessor's Office has completed the review of the taxable value of the above property under appeal. After careful consideration of the facts involved, we are recommending adjusting the taxable value as follows:

Fiscal Year:	2026-2027	
	From	To
Land	\$150,000	\$150,000
Improvements	\$443,744	\$420,000
Total Taxable Value	\$593,744	\$570,000

By signing below, Petitioner agrees to the above recommendation. This recommendation is subject to approval by the State Board of Equalization. Please return this letter to our office before your scheduled hearing. You may mail to the above address or FAX to (702) 380-9532.

Sincerely,

Rhonda Bond
Appraisal Division

I HEREBY AGREE TO THE VALUE AS RECOMMENDED ABOVE FOR MY APPEAL TO THE STATE BOARD OF EQUALIZATION:

DESERT HARE L L C
x By: *Stephen S. Ginter, President*
Signature of owner or authorized agent

DATE: 6/15/2026

SBE NOTICE OF HEARING



STATE OF NEVADA

JOE LOMBARDO
Governor

DEPARTMENT OF TAXATION

GEORGE KELESIS
Chair, Nevada Tax Commission

MAIN OFFICE
3850 Arrowhead Drive
Carson City, Nevada 89706

SHELLIE HUGHES
Executive Director

July 1, 2026

**STATE BOARD OF EQUALIZATION
NOTICE OF HEARING**

CERTIFIED MAIL– 9489 0090 0027 6614 2988 08

PETITIONER:

Desert Hare LLC
Stephen G. Buntin
PO Box 19103
Reno NV 89511

CERTIFIED MAIL – 9489 0090 0027 6614 2988 77

RESPONDENT:

Briana Johnson
Clark County Assessor
500 S Grand Central Pkwy, 2nd Floor
Las Vegas NV 89155

DATE/ TIME: Wednesday, July 29, 2026 at 9:00 a.m.
Thursday, July 30, 2026 at 9:00 a.m.

PLACE: Nevada Department of Taxation
700 E Warm Springs Rd., Room 150
Las Vegas, Nevada 89119

ZOOM

<https://us02web.zoom.us/j/82340830439>

Webinar ID: 823 4083 0439

Phone Number: 1-669-900-9128

Hearings begin on the first day. It is each taxpayer's or his representative's responsibility to be present when the case is called.

LEGAL AUTHORITY AND JURISDICTION OF THE STATE BOARD OF EQUALIZATION: NRS 361.360 & NRS 361.400

BRIEF STATEMENT OF MATTER: Appeal from the action of the Clark County Board of Equalization

Case No: 26-115

Parcel No: 160-15-514-006

The State Board of Equalization (State Board) will hear the Petitioner's appeal at the time and place stated above. 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 as several appeals are scheduled at the same time. If the taxpayer or his representative is not present when his hearing is called, the State Board will invoke the requirements of NRS 361.385 and NAC 361.708(4). The State 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 State Board to enable the party to attend.

This matter may be heard as part of the Consent Agenda. The State Board will review all items on the Consent Agenda unless a member of the Board, the Attorney General's office, the Department of Taxation (Department) or the public wishes to speak in regard to a certain issue, in which case the State Board may, in its discretion, pull the item from the Consent Agenda.

Please be aware the State Board will limit its consideration to the issues and contentions set forth in the petition. Other issues may be heard if the requirements of NAC 361.745 are met.

Information regarding the rules of practice and procedure before the State Board is provided on the attached information sheet.

A meeting agenda will be posted on the Department's website (<https://tax.nv.gov>) three (3) days prior to the scheduled meeting. If you would like an agenda emailed or mailed to you, please contact Denise Mosely at (775) 684-2160 or stateboard@tax.state.nv.us. If a party wishes to obtain a transcript of any hearing conducted before the State Board, the party must pay for the transcript or obtain a copy from the reporter provided by the State Board at the party's expense pursuant to NAC 361.731.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this hearing should notify the Department at least 3 days before the hearing. In order to comply with the security procedures of the Department, you will be required to show identification and sign a visitor's log prior to entering the hearing room.

If you need an accommodation in order to communicate during the hearing, the Department will provide one at no cost to you. Arrangements for an interpreter should be made as soon as possible, but no later than 14 days before the scheduled meeting. Please contact Denise Mosely at (775) 684-2160 at least 14 days in advance to request an interpreter in your preferred language. You may also submit your request through stateboard@tax.state.nv.us.

Si necesita una ayuda para comunicarse durante la audiencia, el Departamento se lo proporcionará sin costo alguno. Los trámites para conseguir un intérprete deben hacerse lo antes posible, pero a más tardar 14 días antes de la cita programada. Por favor, póngase en contacto con Denise Mosely al (775) 684-2160 con al menos 14 días de anticipación para solicitar un intérprete en su idioma de preferencia. También puede solicitarlo a través de stateboard@tax.state.nv.us.

If you have any questions, please call (775) 684-2160.

Shellie Hughes
Secretary to the State Board of Equalization

By: 
Denise Mosely
Program Officer II, Boards and Commissions
Department of Taxation

**STATE BOARD OF EQUALIZATION
NOTICE OF HEARING
CERTIFICATE OF SERVICE
26-115**

I hereby certify that on this day I served the foregoing document upon all parties of record in this proceeding by placing a true and correct copy thereof in the United States Mail, postage prepaid, and properly addressed to the following:

CERTIFIED MAIL– 9489 0090 0027 6614 2988 08

PETITIONER:

Desert Hare LLC
Stephen G. Buntin
PO Box 19103
Reno NV 89511

CERTIFIED MAIL – 9489 0090 0027 6614 2988 77

RESPONDENT:

Briana Johnson
Clark County Assessor
500 S Grand Central Pkwy, 2nd Floor
Las Vegas NV 89155

Dated at this 1 day of the month of July of the year 2026.

A handwritten signature in blue ink, reading "Denise Mosely", is written over a horizontal line.

Denise Mosely, Program Officer II
Department of Taxation
State Board of Equalization

Remove X

Tracking Number:

9489009000276614298808

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Add to Informed Delivery

Latest Update

Your item was picked up at the post office at 9:08 am on July 8, 2026 in RENO, NV 89511.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Delivered

Delivered, Individual Picked Up at Post Office

RENO, NV 89511

July 8, 2026 9:08 AM

See All Tracking History

What Do USPS Tracking Statuses Mean?

Text & Email Updates



USPS Tracking Plus®



Product Information



See Less ^

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USPS Tracking[®]

FAQs >

Tracking Number:

Remove X

9489009000276614298877

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Add to Informed Delivery

Latest Update

Your item was picked up at the post office at 7:05 am on July 7, 2026 in LAS VEGAS, NV 89106.

Get More Out of USPS Tracking:

USPS Tracking Plus[®]

Delivered

Delivered, Individual Picked Up at Post Office

LAS VEGAS, NV 89106

July 7, 2026 7:05 AM

See All Tracking History

[What Do USPS Tracking Statuses Mean?](#)

Text & Email Updates



USPS Tracking Plus[®]



Product Information



See Less ^

Feedback