



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G.
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Secretary

In the Matter of

Los Nevados LLC

APN: 139-15-614-026

APN: 139-15-614-029

APN: 139-15-614-016

APN: 139-15-614-008

Clark County, Nevada

PETITIONER

Michele Shafe

Clark County Assessor

RESPONDENT

Appeal of the Decision of the

CLARK COUNTY

BOARD OF EQUALIZATION

Consolidated

Case No. 12-314

Case No. 12-315

Case No. 12-316

Case No. 12-317

NOTICE OF DECISION

Appearances

Rhiannon Martin appeared on behalf of Los Nevados LLC (Taxpayer).

John Lowes appeared on behalf of the Clark County Assessor's Office (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2012-13 Secured Roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing in Las Vegas, Nevada, on October 16, 2012 after due notice to the Taxpayer and the Assessor.

The State Board consolidated case numbers 12-314, 12-315, 12-316, and 12-317. *See Tr., 10-16-12, p. 166, l. 7 through p. 167, l. 6.*

The Assessor offered new evidence consisting of sales information for sales after January 1. The State Board did not admit the new evidence into the record. *See Tr., 10-16-12, p. 174, l. 11 through p. 175, l. 5; NAC 361.739.*

The State Board, having considered all evidence, documents and testimony pertaining to the valuation of the property in accordance with NRS 361.227, hereby makes the following Findings of Fact, Conclusions of Law and Decision.

FINDINGS OF FACT

- 1) The State Board is an administrative body created pursuant to NRS 361.375.
- 2) The State Board is mandated to hear all appeals of property tax assessments pursuant to NRS 361.360 and NRS 361.400.
- 3) The Taxpayer and the Assessor were given adequate, proper and legal notice of the time and place of the hearing before the State Board, and the matter was properly noticed pursuant to the Open Meeting Law at NRS 241.020.
- 4) The subject property in case 12-314 consists of a 4,884 square foot, commercial storage warehouse built in 2001, and located on a .33 acre lot on North Commerce Street in Las Vegas, Clark County, Nevada. *See Tr., 10-16-12, p. 166, ll. 11-20 ; Record, 12-314, SBE pages 19, 24-25.*
- 5) The subject property in case 12-315 consists of a 4,884 square foot, commercial storage warehouse built in 2003, and located on a .35 acre lot on North Commerce Street in Las Vegas, Clark County, Nevada. *See Tr., 10-16-12, p. 166, ll. 11-20; Record, 12-315, SBE pages 19, 24-25.*
- 6) The subject property in case 12-316 consists of a 6,130 square foot, commercial storage warehouse built in 2001, and located on a .38 acre lot on West Mayflower Street in Las Vegas, Clark County, Nevada. *See Tr., 10-16-12, p. 166, ll. 11-20; Record,, 12-316, SBE pages 19, 24-25.*
- 7) The subject property in case 12-317 consists of a 6,130 square foot, commercial storage warehouse built in 2001, and located on a .38 acre lot on West Mayflower Street in Las Vegas, Clark County, Nevada. *See Tr., 10-16-12, p. 166, ll. 11-20; Record, 12-317, SBE pages 19, 24-25.*
- 8) In case 12-314, the Clark County Board of Equalization (County Board) accepted the Assessor's recommendation to uphold the total taxable value of \$230,611, for the 2012-2013 secured roll. *See Record, 12-314, SBE pages 12 and 31.*
- 9) In case 12-315, the County Board accepted the Assessor's recommendation to uphold the total taxable value of \$229,331, for the 2012-2013 secured roll. *See Record, 12-315, SBE pages 12 and 31.*
- 10) In case 12-316, the County Board accepted the Assessor's recommendation to uphold the total taxable value of \$281,255, for the 2012-2013 secured roll. *See Record, 12-316, SBE pages 12 and 31.*
- 11) In case 12-317, the County Board accepted the Assessor's recommendation to uphold the total taxable value of \$276,660, for the 2012-2013 secured roll. *See Record, 12-317, SBE pages 12 and 31.*
- 12) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the value should reflect the high vacancy loss rate

experienced by the subject properties in the income approach. See *Tr.*, 10-16-12, p. 196, ll. 6-16.

- 13) The State Board found the taxable value of the subject property in case 12-314 should be reduced to \$215,306 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. See *Tr.*, 10-16-12, p. 196, l. 18 through p. 197, l. 15.
- 14) The State Board found the taxable value of the subject property in case 12-315 should be reduced to \$214,666 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. See *Tr.*, 10-16-12, p. 196, l. 18 through p. 197, l. 15.
- 15) The State Board found the taxable value of the subject property in case 12-316 should be reduced to \$270,628 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. See *Tr.*, 10-16-12, p. 196, l. 18 through p. 197, l. 15.
- 16) The State Board found the taxable value of the subject property in case 12-316 should be reduced to \$268,180 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. See *Tr.*, 10-16-12, p. 196, l. 18 through p. 197, l. 15.
- 17) The assessed value as adjusted by the State Board is 35% of taxable value.
- 18) Any finding of fact above construed to constitute a conclusion of law is adopted as such to the same extent as if originally so denominated.

CONCLUSIONS OF LAW

- 1) The Taxpayer timely filed a notice of appeal, and the State Board has jurisdiction to determine this matter.
- 2) The Taxpayer and the Assessor are subject to the jurisdiction of the State Board. In particular, the State Board has jurisdiction to hear Taxpayer's appeal for the 2012-2013 secured roll pursuant to NRS 361.360(1) and NRS 361.400.
- 3) The State Board has the authority to determine the taxable values in the State.
- 4) The subject property is appraised at the proper taxable value as adjusted by the State Board in accordance with NRS 361.227 for the 2012-2013 tax year.
- 5) Any conclusion of law above construed to constitute a finding of fact is adopted as such to the same extent as if originally so denominated.

DECISION

The Petition of the Taxpayer is granted based on the above Findings of Fact and Conclusions of Law. The Clark County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

**2012-2013 Secured Roll
Case No. 12-314**

Parcel Number 139-15-614-026	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$74,051	\$74,051	\$25,918	\$25,918
Improvements	\$156,560	\$141,255	\$54,796	\$49,439
TOTAL	\$230,611	\$215,306	\$80,714	\$75,357

Case No. 12-315

Parcel Number 139-15-614-029	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$76,231	\$76,231	\$26,681	\$26,681
Improvements	\$153,100	\$138,435	\$53,585	\$48,452
TOTAL	\$229,331	\$214,666	\$80,266	\$75,133

Case No. 12-316

Parcel Number 139-15-614-016	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$82,766	\$82,766	\$28,968	\$28,968
Improvements	\$198,489	\$187,862	\$69,471	\$65,752
TOTAL	\$281,254	\$270,628	\$98,439	\$94,720

Case No. 12-317

Parcel Number 139-15-614-008	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$82,766	\$82,766	\$28,968	\$28,968
Improvements	\$193,594	\$185,414	\$67,758	\$64,895
TOTAL	\$276,360	\$268,180	\$96,726	\$93,863

The Clark County Comptroller is instructed to certify the assessment roll of the county consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 31st DAY OF JANUARY, 2013.


Christopher G. Nielsen, Secretary
CGN/ter