

The Taxpayer offered evidence of foreclosure sales. The Assessor objected to the addition of the evidence to the record, based on NAC 361.739. The State Board did not admit the new evidence into the record. See *Tr.*, 8-19-13, p. 144, l. 13 through p. 145, l. 12.

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. See *Record*, Case No. 13-141, SBE page 37.
- 4) The subject property, APN 005-091-03, Case No. 13-141, consists of vacant land containing 5.42 acres, located near USA Parkway on Italy Drive in the Tahoe-Reno Industrial Park, Township 19 North, Range 22 East, Section 11, Storey County, Nevada. See *Record*, Case No. 13-141, SBE pages 29 and 32; *Tr.*, 8-19-13, p. 137, ll. 18-21.
- 5) The subject property, APN 005-091-10, Case No. 13-142, consists of vacant land containing 7.73 acres, located near USA Parkway on Italy Drive in the Tahoe-Reno Industrial Park, Storey County, Nevada. See *Record*, Case No. 13-142, SBE pages 29 and 32; *Tr.*, 8-19-13, p. 138, ll. 1-7.
- 6) The subject property, APN 005-101-06, Case No. 13-143, consists of vacant land containing 2.85 acres, located in on Denmark Drive in the Tahoe-Reno Industrial Park, Township 19 North, Range 22 East, Section 11, Storey County, Nevada. See *Record*, Case No. 13-143, SBE pages 31 and 34; *Tr.*, 8-19-13, p. 138, ll. 1-7.
- 7) The subject property, APN 005-101-10, Case No. 13-144, consists of vacant land containing 26.19 acres, located in on USA Parkway and Denmark Drive in the Tahoe-Reno Industrial Park, Township 19 North, Range 22 East, Section 11, Storey County, Nevada. See *Record*, Case No. 13-144, SBE pages 29 and 32; *Tr.*, 8-19-13, p. 138, ll. 1-7.
- 8) The Storey County Board of Equalization (County Board) ordered the total taxable value for the subject property, APN 005-091-03, of \$424,971 or \$1.80 per square foot, be upheld for the 2013-2014 secured roll. See *Record*, Case No. 13-141, SBE pages 9, 13-14.
- 9) The Storey County Board of Equalization (County Board) ordered the total taxable value for the subject property, APN 005-091-10, of \$545,486 or \$1.62 per square foot, be upheld for the 2013-2014 secured roll. See *Record*, Case No. 13-142, SBE pages 9, 12-13.
- 10) The Storey County Board of Equalization (County Board) ordered the total taxable value for the subject property, APN 005-101-06, of \$201,123 or \$1.62 per square foot, be upheld for the 2013-2014 secured roll. See *Record*, Case No. 13-143; SBE pages 9, 13-14.

- 11) The Storey County Board of Equalization (County Board) ordered the total taxable value for the subject property, APN 005-101-10, of \$1,540,129 or \$1.35 per square foot, be upheld for the 2013-2014 secured roll. *See Record, Case No. 13-144, SBE pages 9, 13-14.*
- 12) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the area had a lack of sales. Based on the average listing price of \$1.94 for superior comparable property, the State Board found the subject properties should be reduced to \$1.25 per square foot. *See Tr., 8-19-13, p. 163, l. 20 through p. 164, l. 13.*
- 13) The assessed value as adjusted by the State Board is 35% of taxable value.
- 14) 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 accepted jurisdiction to determine this matter.
- 2) The Taxpayer and the Assessor are subject to the jurisdiction of the State Board.
- 3) The State Board has the authority to determine the taxable values in the State.
- 4) The subject property is appraised, as adjusted, at the proper taxable value in accordance with NRS 361.227.
- 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 Storey County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2013-2014 Secured Roll

Case No. 13-141

Parcel Number 05-091-03	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	\$424,971	\$295,119	\$148,740	\$103,292
TOTAL	\$424,971	\$295,119	\$148,740	\$103,292

Case No. 13-142

	Taxable Value		Assessed Value	
Parcel Number 05-091-10	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$545,486	\$420,899	\$190,920	\$147,315
TOTAL	\$545,486	\$420,899	\$190,920	\$147,315

Case No. 13-143

	Taxable Value		Assessed Value	
Parcel Number 05-101-06	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$201,123	\$155,188	\$70,393	\$54,316
TOTAL	\$201,123	\$155,188	\$70,393	\$54,316

Case No. 13-144

	Taxable Value		Assessed Value	
Parcel Number 05-101-10	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	1,540,129	\$1,426,045	\$539,045	\$499,116
TOTAL	1,540,129	\$1,426,045	\$539,045	\$499,116

The Storey 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 OCTOBER, 2013.



Christopher G. Nielsen, Secretary
CGN/ter