



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G.
NIELSEN
Secretary

In the Matter of)	
)	
Michele Shafe)	
Clark County Assessor)	
PETITIONER)	
)	Case No. 13-245
MP Barrow, LLC)	
APN: 177-05-101-027; 177-05-101-029;)	
APN: 177-05-101-030; 177-05-101-031)	
Clark County, Nevada)	
RESPONDENT)	
)	
Appeal of the Decision of the)	
CLARK COUNTY)	
BOARD OF EQUALIZATION)	

NOTICE OF DECISION

Appearances

James Wulff appeared on behalf of the Clark County Assessor's Office (Assessor).

No one appeared on behalf of MP Barrow, LLC (Taxpayer).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2013-14 Secured Roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing in Las Vegas, Nevada, on July 8, 2013 after due notice to the Taxpayer and the Assessor.

The Assessor offered new evidence of income information from the Taxpayer that was inadvertently omitted from the Clark County Board of Equalization (County Board) record, including an Accrued Income Statement and Rent Roll. The State Board admitted the new evidence into the record. See *Tr.*, 7-8-13, p. 249, *l.* 23 through p. 250, *l.* 10.

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. The Department provided evidence to show the Taxpayer received notice of the hearing. *See Tr., 7-8-13, p. 246, ll. 7-12; Record, SBE page 48.*
- 4) The subject property consists of four contiguous parcels located on Sunset Road between Valley View Avenue and Dean Martin Drive in Las Vegas, Clark County, Nevada. Improvements consist of three mega warehouse buildings and four distribution warehouse buildings with a total of 1,156,360 square feet of warehouse space. These concrete tilt-up buildings were constructed between 2001 and 2005. *See Record, SBE page 20 and 40-42; Tr., 7-8-13, p. 246, l. 17 through p. 247, l. 4.*
- 5) The County Board ordered that the total taxable value for the subject property of \$52,923,785 be reduced to \$40,472,600 or \$35.00 per square foot for the 2013-2014 secured roll. *See Record, SBE pages 10 and 46.*
- 6) The Assessor presented sufficient evidence to support a value different from that established by the County Board. The State Board found the income analysis by the Assessor indicating \$49.24 per square foot was supported by the evidence. *See Tr., 7-8-13, p. 249, ll. 4-13.*
- 7) The State Board found the taxable value of the subject property should be increased to \$52,923,785 the original estimate of value by the Assessor. *See Tr., 7-8-13, p. 250, l. 13 through p. 251, l. 15.*
- 8) The assessed value as adjusted by the State Board is 35% of taxable value.
- 9) 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 Taxpayer failed to appear at the hearing. Pursuant to NAC 361.708, the State Board proceeded with the hearing.
- 5) The State Board has the authority to determine the taxable values in the State.
- 6) The subject property is appraised, as adjusted, at the proper taxable value in accordance with NRS 361.227.

- 7) 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 Assessor 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:

2013-2014 Secured Roll

Parcel Number 177-05-101-027 et al	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	\$8,350,843	\$8,350,841	\$2,922,795	\$2,922,795
Improvements	\$32,121,757	\$44,572,944	\$11,242,615	\$15,600,530
TOTAL	\$40,472,600	\$52,923,785	\$14,165,410	\$18,523,325

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 30th DAY OF AUGUST, 2013.



Christopher G. Nielsen, Secretary
CGN/ter