



- 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. *Record, SBE page 63.*
- 4) The subject property is a three story, 260 unit extended stay motel operating as Manor Suites, located at 7230 Las Vegas Boulevard, just north of Warm Springs Road, one block west of McCarren Airport's car rental center in Las Vegas, Clark County, Nevada. The subject was built in 2002 and amenities include a pool, spa, suites with fully equipped kitchens, and on-sit laundry facilities. *See Record, SBE page 32; 56-58; Tr., 7-29-14, p. 37, ll. 10-18.*
- 5) The Clark County Board of Equalization (County Board) ordered that the total taxable value for the subject property of \$11,606,857 be upheld for the 2014-2015 secured roll. *See Record, SBE pages 10 and 61.*
- 6) The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board. The State Board did not place much weight on the Emerald Suite sales because the bank sold those properties below market value. The State Board found the Assessor's value of about \$45,000 per room was well supported by sales and the income approach. The State Board tested the income approach using a weekly rate of \$199, which was less than what was actually achieved based on the property's financial statements, and the resulting income indicator was still higher than the taxable value upheld by the County Board. *See Tr., 7-29-14, p. 43, l. 9 through p. 44, l. 19; p. 50, l. 12 through p. 52, l. 12.*
- 7) The State Board affirmed the decision of the County Board. *See Tr., 7-29-14, p. 53, l. 21 through p. 54, l. 11.*
- 8) 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 at the proper taxable value as previously determined by the County Board in accordance with NRS 361.227 for the 2014-2015 tax year. The assessed value is 35% of taxable value.
- 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 denied based on the above Findings of Fact and Conclusions of Law. 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 20<sup>th</sup> DAY OF OCTOBER, 2014.

A handwritten signature in dark ink, appearing to read 'C. Nielsen', written over a horizontal line.

Christopher G. Nielsen, Secretary  
CGN/ter