



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G.
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Secretary

In the Matter of

RC Willey Home Furnishings
APN: 140-213-20
Washoe County, Nevada
PETITIONER

Josh Wilson
Washoe County Assessor
RESPONDENT

Appeal of the Decision of the
WASHOE COUNTY
BOARD OF EQUALIZATION

Case No. 14-142

NOTICE OF DECISION

Appearances

Brandt Palmer appeared on behalf of RC Willey Home Furnishings (Taxpayer).

Mike Churchfield appeared on behalf of the Washoe County Assessor's Office (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2014-15 Secured Roll within Washoe County, Nevada, came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on May 19, 2014 after due notice to the Taxpayer and the Assessor.

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, SBE page 28.*
- 4) The subject property is a furniture store consisting of 168,988 square feet of showroom/warehouse space built in 2005 located in the Damonte Ranch shopping center on Steamboat Parkway in Reno, Washoe County, Nevada. *See Record, SBE pages 130-131, 150; Tr., 5-20-14, p. 20, l. 22 through p. 21, l. 2.*
- 5) The Washoe County Board of Equalization (County Board) ordered the total taxable value of \$15,328,583 be upheld for the 2014-2015 secured roll. *See Record, SBE pages 20, 22-23.*
- 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found there was insufficient evidence to adjust the value of the improvements. However, the State Board also found the taxable value of the land was high given the overly large size of the pad and market conditions in Reno. The State Board found the land value should be reduced to \$4.00 per square foot, based on the 2013 land sales presented by Taxpayer. *See Tr., 5-20-14, p. 54, ll. 12-16; p. 56, l. 13 through p. 57, l. 18; p. 63, l. 13-23; p. 64, ll. 12-24.*
- 7) The State Board found the land taxable value should be reduced from \$7.00 per square foot, or \$3,723,685 to \$4.00 per square foot, or \$2,127,820. As a result, the total taxable value was reduced from \$15,328,583 or \$91 per square foot to \$13,732,718, or \$81.26 per square foot. *See Tr., 5-20-14, p. 64, l. 12 through p. 65, l. 22.*
- 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 corrected by the State Board in accordance with NRS 361.227 for the 2014-2015 tax year. The assessed value is 35% of the 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 granted based on the above Findings of Fact and Conclusions of Law. The Washoe County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2014-2015 Secured Roll

Parcel Number 140-213-20	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	\$3,723,685	\$2,127,820	\$1,303,290	\$744,737
Improvements	\$11,604,898	\$11,604,898	\$4,061,714	\$4,061,714
TOTAL	\$15,328,583	\$13,732,718	\$5,365,004	\$4,806,451

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

BY THE STATE BOARD OF EQUALIZATION THIS 8th DAY OF AUGUST, 2014.


Christopher G. Nielsen, Secretary
CGN/ter