

The Taxpayer offered new evidence consisting of letters, agent authorizations, aerial photos, maps, declarations of value, purchase and sale agreement, value change stipulation for R& O Commercial, LLC, Tri Bare Land Resales, and a 2010 decision letter of the county board. The State Board admitted the new evidence into the record. *See Tr., 5-19-14, p. 113, ll. 15-23.*

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. 13-143, SBE page 76; 144, SBE page 80; 145, SBE page 79; and 146, SBE page 81.*
- 4) The subject property, APN 005-101-10, Case No. 14-143, 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. 14-143, SBE pages 55-56; Tr., 5-19-14, p. 109, ll. 7-14.*
- 5) In Case No. 14-143, the Storey County Board of Equalization (County Board) ordered the total taxable value for the subject property, APN 005-101-10, of \$1,326,222 or \$1.16 per square foot, be upheld for the 2014-2015 secured roll. *See Record, Case No. 14-143, SBE pages 14-15, 54.*
- 6) In case No. 14-143, the State Board found the Assessor's taxable value of \$1.16 per square foot was well supported. The State Board affirmed the County Board decision and upheld the taxable value of \$1,326,222. *See Tr., 5-19-14, p. 142, l. 19 through p. 143, l. 2; Record, SBE page 54.*
- 7) The subject property, APN 005-101-06, Case No. 14-144, 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. 14-144, SBE pages 59-60; Tr., 5-19-14, p. 146, ll. 13-19.*
- 8) In Case No. 14-144, 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 2014-2015 secured roll. *See Record, Case No. 14-144; SBE pages 16-17; 75-76.*
- 9) In case No. 14-144, the State Board found the Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the base price of \$1.40 was reasonably supported by the Taxpayer's evidence. The State Board found the taxable value of APN 005-101-06 should be reduced from \$201,123 based on \$1.62

per square foot to \$155,326, based on \$1.40 per square foot less ten percent adjustment, or \$1.26 per square foot. See *Tr.*, 5-19-14, p. 160, ll. 9-25; p. 161, ll. 12-21.

- 10) The subject property, APN 005-091-03, Case No. 14-145, 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. 14-145, SBE pages 57-58, *Tr.*, 5-19-14, p. 162, ll. 1-9.
- 11) In Case No. 14-145, the Storey County Board of Equalization (County Board) ordered the total taxable value for the subject property, APN 005-091-03, of \$413,166, be reduced to \$371,849 for the 2014-2015 secured roll. See *Record*, Case No. 14-145, SBE pages 16-17; 72-74.
- 12) In case No. 14-145, APN 005-091-03, the State Board found the Assessor's taxable value of \$1.75 per square foot, as adjusted by the County Board to \$1.58 per square foot, was well supported. The State Board affirmed the County Board decision and upheld the taxable value of \$371,849. See *Tr.*, 5-19-14, p. 168, ll. 14-22; p. 169, l. 8 through p. 170, l. 2; *Record*, SBE page 56.
- 13) The subject property, APN 005-091-10, Case No. 14-146, 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. 14-146, SBE pages 59-60; *Tr.*, 5-19-14, p. 170, ll. 12-22
- 14) In Case No. 14-146, the Storey County Board of Equalization (County Board) ordered the total taxable value for the subject property, APN 005-091-10, of \$530,332 be reduced to \$500,870, for the 2014-2015 secured roll. See *Record*, Case No. 14-146, SBE pages 16-17; 72-73.
- 15) In case No. 14-146, the State Board found the Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the base price of \$1.40 was reasonably supported by the Taxpayer's evidence. The State Board found the taxable value of APN 005-091-10 should be reduced from \$500,870 based on \$1.49 per square foot to \$377,125, based on \$1.40 per square foot less twenty percent adjustment for topography, or \$1.12 per square foot.. See *Tr.*, 5-19-14, p. 177, ll.6-24.
- 16) The assessed values as adjusted by the State Board in Case No. 14-144 and 14-146 are 35% of taxable value.
- 17) 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 properties in Case No. 14-144 and Case No. 14-146, are appraised, as adjusted, at the proper taxable value in accordance with NRS 361.227. The subject properties in Case No.

- 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 for Case No. 14-144 and Case No. 14-146; and denied for Case No. 14-143 and Case No. 14-145, 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:

2014-2015 Secured Roll

Case No. 14-144

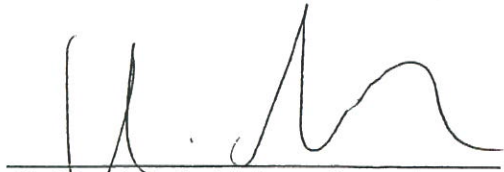
Parcel Number 05-101-06	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$201,123	\$155,326	\$70,393	\$54,364
TOTAL	\$201,123	\$155,326	\$70,393	\$54,364

Case No. 14-146

Parcel Number 05-091-10	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	\$500,870	\$371,849	\$175,304	\$130,147
TOTAL	\$500,870	\$371,849	\$175,304	\$130,147

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 8th DAY OF AUGUST, 2014



Christopher G. Nielsen, Secretary
CGN/ter