

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, p 57.*
- 4) The subject property consists of a closed and vacant bowling alley containing 16,080 square feet, built in 1982 located at 400 U.S. Highway 6, Tonopah, Nye County, Nevada. The Assessor valued the building as a storage warehouse at a .5 quality. *See 7-28-14, p. 123, ll. 11-14; p. 129, ll. 6-13; Record, SBE pages 32 and 37.*
- 5) The Nye County Board of Equalization (County Board) did not make a decision to either deny or sustain the petition and therefore the total taxable value established by the Assessor for the subject property of \$242,600 did not change for the 2014-2015 secured roll. *See Record, SBE pages 23 and 55.*
- 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. In addition, the State Board found the Assessor's sales listed on page 32 of the record, as adjusted, show a declining market. *See Tr., 7-28-14, p. 133, l. 21 through p. 134, l. 23.*
- 7) The State Board found the land sales on SBE page 43 indicated a differentiation in the market between properties with frontage on Highway 95 versus other properties not on Highway 95. The State Board found the subject property should be adjusted downward to recognize its location off of Highway 95. *See Tr., 7-28-14, p. 141, l. 23 through p. 142, l. 18.*
- 8) Based on comparable land sales with corrected adjustments, the State Board found the land value is supported at 22 cents per square foot. Using \$.22 per square foot, the State Board further found the land value of the subject property should be reduced from \$174,129 to \$71,700 and the improvement value should remain the same, for a total taxable value of \$139,851. *See Tr., 7-28-14, p. 143, l. 19 through p. 144, l. 17.*
- 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 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.

- 6) 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 Nye 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 008-291-03 | 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 | \$174,129 | \$71,700 | \$60,945 | \$25,095 |
| Improvements | \$66,471 | \$66,471 | \$23,965 | \$23,265 |
| TOTAL | \$242,600 | \$138,171 | \$84,910 | \$48,360 |

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

BY THE STATE BOARD OF EQUALIZATION THIS 20th DAY OF OCTOBER, 2014.



Christopher G. Nielsen, Secretary
CGN/ter