

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. *Record, SBE page 50.*
- 4) The subject property is the Craig Valley Center, situated on 6.42 acres and consisting of multiple parcels and building types including a 6,970 square foot restaurant; 27,938 square foot discount warehouse; and 4 in-line retail buildings totaling 38,892 square feet, built in 2000 and 2001. The Craig Valley Center is located on West Craig Road at Valley Drive in Las Vegas, Clark County, Nevada. *See Record, SBE pages 28; 35-37; Tr., 7-29-14, p. 210, ll. 5-14.*
- 5) Upon recommendation of the Assessor to reduce the taxable value, the Clark County Board of Equalization (County Board) ordered that the total taxable value for the subject property of \$7,805,263 be reduced to \$7,233,882 for the 2014-2015 secured roll. *See Record, SBE pages 9 and 48.*
- 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 found the Craig Road commercial area has stabilized. The State Board found the Assessor's income indicator was well-supported with market data. *See Tr., 7-29-14, p. 229, ll. 5-14; p. 240, l. 13 through p. 242, l. 15.*
- 7) The State Board affirmed the decision of the County Board. *See Tr., 7-29-14, p. 242, l. 17 through p. 243, l. 3.*
- 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 20th DAY OF OCTOBER, 2014.

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

Christopher G. Nielsen, Secretary
CGN/ter

ASSESSOR DECISION LETTER CERTIFIED MAIL RECEIPT DELIVERY CONFIRMATION

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Tracking #: 7012 2210 0002 6475 3066

Hearing Date July 28, 29, 30 2014

SBE Case No: 14-110, 115, 116, 117, 118, 122, 123, 124, 125, 126, 128, 129, 130, 132, 150, 156, 157, 158, 159, 162, 168, 177, 211, 212, 213, 216, 217, 218, 220, 239, 244, 280, 282, 284, 288, 289, 304, 380, 394