



## 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. The Department provided evidence to show the Taxpayer received notice of the hearing. *See Record, SBE page 138.*
- 4) The subject property is skilled nursing facility known as the Heights of Summerlin. The property was constructed in 2001 and covers 90,794 square feet of building area, with a 190 bed occupancy. The property sits on a 4.01 acre parcel located on Park Run Drive in Las Vegas, Clark County, Nevada. *See Record, SBE pages 15 and 45; Maps, pages 51-53; Tr., 7-18-16, p. 120, ll. 5-11.*
- 5) The Clark County Board of Equalization (County Board) ordered the total taxable value for the subject property of \$13,388,847 including common element of \$507, be upheld for the 2016-2017 secured roll. *See Record, SBE pages 12, and 129.*
- 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 tested the taxable value based on the cost approach using an income approach to value. The State Board capitalized the net operating income shown on page 19 of \$1,132,636 using an 8% capitalization rate. The State Board found that an 8% capitalization rate was appropriate for the subject property's location and type of facility. The result was an income indicator of value greater than the taxable value established by the Assessor and upheld by the County Board. The State Board found the taxable value was supported by the income indicator of value and the cost documentation provided by the Assessor. *See Tr., 7-18-16, p. 143, l. 12 through p. 146, l. 23*
- 7) The State Board affirmed the decision of the County Board. *See Tr., 7-18-16, p.146, l. 14 through p. 147, l. 18.*
- 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

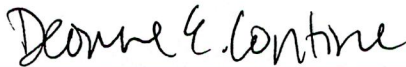
- 1) The Taxpayer timely filed a notice of appeal, and the State Board accepted jurisdiction to determine this matter.
- 2) The Taxpayer and the Assessor are subject to the jurisdiction of the State Board.
- 3) The State Board has the authority to determine the taxable values in the State.
- 4) The subject property is appraised at the proper taxable value as previously determined by the County Board in accordance with NRS 361.227 for the 2016-2017 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 27 DAY OF SEPTEMBER, 2016.



---

Deonne Contine, Secretary  
DC/ter