



## 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 32.*
- 4) The subject property is a two-story, single family residence containing 6,489 square feet, built in 2006 and located on .78 acres on MacDonald Ranch Drive in Henderson, Clark County, Nevada. *See Record, SBE page 17; Maps, SBE pages 23-26; Tr., 7-20-16, p.40, ll. 22-25.*
- 5) The Clark County Board of Equalization (County Board) ordered the total taxable value for the subject property of \$2,435,426 be reduced to \$2,375,000 plus common element for the 2016-2017 secured roll. *See Record, SBE pages 4, 29-30; Tr. 7-20-16, p. 41, ll. 1-3.*
- 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the subject property suffered from additional curable physical depreciation with regard to various interior repairs to the house and the pool. *See Tr., 7-20-16, p. 42, ll. 9-16; p. 95, ll. 6-14.* The State Board found that the most reliable indicator of value for high-valued homes is the gross sale price rather than the price-per-square-foot. *See Tr., 7-20-16, p. 96, ll. 1-7.* Using the median of all the adjusted sales presented by the Assessor on page 17 of the record of \$2,240,188 as the best representation of the market value of the property, the State Board then deducted the cost estimates to cure the physical depreciation of \$250,000 to derive a revised rounded taxable value of \$2,000,000. *See Tr., 7-20-16, p. 96, l. 1 through p. 98, l. 10.*
- 7) The State Board found the taxable value of the subject property should be reduced to \$2,000,000 plus common element with the taxable value of the land remaining the same and the obsolescence applied to the improvements. *See Tr., 7-20-16, p. 97, l. 23 through p. 98, l. 25.*
- 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, as adjusted, at the proper taxable value in accordance with NRS 361.227. 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 granted based on the above Findings of Fact and Conclusions of Law. The Clark County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

### 2016-2017 Secured Roll

Parcel Number 178-27-317-006	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	\$1,155,000	\$1,155,000	\$404,250	\$404,250
Improvements	\$1,220,000	\$845,000	\$427,000	\$295,750
Common Element	\$1,522	\$1,522	\$533	\$533
<b>TOTAL</b>	<b>\$2,376,522</b>	<b>\$2,001,522</b>	<b>\$831,783</b>	<b>\$700,533</b>

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  
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