



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

BRIAN SANDOVAL
Governor

1550 College Parkway, Suite 115
Carson City, Nevada 89706-7921
Telephone (775) 684-2160
Fax (775) 684-2020

DEONNE CONTINE
Secretary

In the Matter of

Sunset Equity Partners, LLC
APN: 161-18-123-002
Clark County, Nevada
PETITIONER

Michele Shafe
Clark County Assessor
RESPONDENT

Appeal of the Decision of the
CLARK COUNTY
BOARD OF EQUALIZATION

Case No. 16-239

NOTICE OF DECISION

Appearances

Benjamin Donel, Managing Member, appeared on behalf of Sunset Equity Partners, LLC (Taxpayer).

Carolanne Doherty and Jeff Payson appeared on behalf of the Clark County Assessor's Office (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2016-17 Secured Roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing in Las Vegas, Nevada, on May 2, 2016 after due notice to the Taxpayer and the Assessor.

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. The Department provided evidence to show the Taxpayer received notice of the hearing. *See Record, SBE page 220.*
- 4) The subject property, known as the Townhouse Shopping Center, is a three-building multi-tenant neighborhood retail center, including a 25,020 square foot in-line building, an 8,700 square foot multi-tenant pad building, both built in 1975 and a 2,580 square foot single tenant building, built in 2005, located on 4.06 acres at the southwest corner of Desert Inn and Sandhill Roads in Paradise, Clark County, Nevada. *See Record, SBE pages 119; Maps, pages 192-194 Tr., 5-2-16, p. 145, l. 18 through p. 146, l. 2.*
- 5) The Clark County Board of Equalization (County Board) ordered the total taxable value for the subject property of \$2,939,385 be upheld for the 2016-2017 secured roll. *See Record, SBE pages 26, 218.*
- 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the Taxpayer has met the burden of proving the existence of contamination and provided the cost of remediation. The State Board further found the price paid for the subject property is the best indicator of value. The State Board also found the Taxpayer's income approach indicator of value of \$1,945,886 was a reasonable indication of value. *See Record, SBE page 6; Tr., 5-2-16, p. 184, l. 23 through p. 186, l. 15.*
- 7) The State Board found the taxable value of the subject property should be reduced to \$1,945,886 which equates to \$53.69 per square foot with the taxable value of the land remaining the same and the obsolescence applied to the improvements. *See Tr., 5-2-16, p. 185, l. 7 through p. 187, l. 6.*
- 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

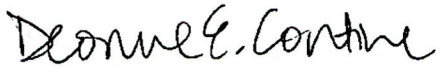
The Petition of the Taxpayer is granted based on the above Findings of Fact and Conclusions of Law. The Clark County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2016-2017 Secured Roll

Parcel Number 161-18-123-002	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	\$988,591	\$988,591	\$346,007	\$346,007
Improvements	\$1,950,794	\$957,295	\$682,778	\$335,053
TOTAL	\$2,939,384	\$1,945,886	\$1,028,784	\$681,060

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 30th DAY OF JUNE, 2016.



Deonne Contine, Secretary
DC/ter