

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 199.*
- 4) The subject property, known as Desert Care Facilities dba Highland Manor of Fallon, is a skilled nursing facility built in 2004, containing 44,893 square feet; an Alzheimer's assisted living facility containing 38,812 square feet, and an independent living facility containing 33,692 square feet both built in 2010, all located on 9.07 acres on North Sherman Street in Fallon, Churchill County, Nevada. *See Record, SBE page 33; Tr., 6-29-16, p. 166, l. 19 through p. 167, l. 8.*
- 5) The Churchill County Board of Equalization (County Board) ordered the total taxable value for the subject property of \$12,655,620 be reduced to \$8,623,751 for the 2016-2017 secured roll. *See Record, SBE pages 182-184, and 197.*
- 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 by using an income approach methodology in which the net operating income of \$1,225,596 reported on page 83, less 7% for administrative expenses, was capitalized using 10.35%, the capitalization rate used by the Assessor, to derive an income indicator of \$11,012,599. The test supported the Assessor's income approach indicator which used an 80% operating expense ratio. The State Board found the taxable value established by the County Board was supported by both the test and the Assessor's income indicator of value. *See Tr., 6-29-16, p. 181, ll. 3-18.*
- 7) The State Board affirmed the decision of the County Board. *See Tr., 6-29-16, p. 181, l. 24 through p. 182, l. 8.*
- 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 Churchill 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 AUGUST, 2016.



Deonne Contine, Secretary
DC/ter