

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, Case No. 16-276, SBE page 92 and Case No. 16-277, SBE page 90.*
- 4) The subject property in Case No. 16-276 is known as the Treasures Gentleman's Club and Steakhouse, a two-story building containing 22,899 square feet, built in 2003, and located at 2801 Westwood Drive in the central Las Vegas Valley. The subject property in Case No. 16-277 is a 2.57 net acre parcel located on Westwood drive, south of Sahara and west of Highland, with miscellaneous improvements including asphalt, concrete, curbs, and lighting, and is the parking lot for the Treasures Gentleman's Club and Steakhouse, both parcels located in Las Vegas, Clark County, Nevada. *See Record, SBE page 83, Case No. 16-276; Maps, SBE pages 70-72, Case No. 16-276; Tr., 5-2-16, p. 195, l. 13 through p. 196, l. 18.*
- 5) The Clark County Board of Equalization (County Board) ordered the total taxable value for the subject property in case 16-276 of \$3,915,297 be upheld for the 2016-2017 secured roll. *See Record, Case No. 16-276, SBE pages 44 and 89.*
- 6) The Clark County Board of Equalization (County Board) ordered the total taxable value for the subject property in case 16-277 of \$1,054,828 be upheld for the 2016-2017 secured roll. *See Record, Case No. 16-277, SBE pages 45 and 87.*
- 7) The Taxpayer did not present sufficient evidence to support a value different from that established by the County Board. The State Board found the value of \$217.05 per square foot based on a combined value of \$4,970,125 for the two parcels is well supported by market information on comparable properties. *See Tr., 5-2-16, p. 244, ll. 16-25.*
- 8) The State Board affirmed the decision of the County Board. *See Tr., 5-2-16, p.245, l. 22 through p.17.*
- 9) 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

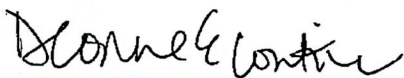
- 1) The Taxpayer timely filed a notice of appeal, and the State Board accepted jurisdiction to determine this matter.

- 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 properties are 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 30th DAY OF JUNE, 2016.



Deonne Contine, Secretary
DC/ter