

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. *See Record SBE at 76-78.*
- 4) The subject property consists of approximately 4.50 acres with a multi-family community apartment complex, consisting of 120 units with common elements located in Clark County. The Clark County Assessor's Office recommended a total taxable value of \$25,223,035 *See Record SBE at 17.*
- 5) Based on the Assessor's recommendation, the County Board ordered that the total taxable value for the subject property be maintained at \$25,223,035 for 2017-2018. *See Record, SBE at 13.*
- 6) The State Board found that the Clark County Assessor's recommended total taxable value of \$25,223,035, including common element set by the County Board for the subject property was correct. *See Transcript 06-15-2017 at 94; see also SBE Record at 13.*
- 7) 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 proceeded with the case pursuant to NAC 361.708, and determined that the Taxpayer failed to meet its burden of proof, according to NAC 361.741.
- 4) The State Board affirmed the total Taxable Value of the subject property at \$25,223,035 in accordance with the finding of the County Board as the proper taxable value in accordance with NRS 361.227.
- 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.

2017-2018 Secured Roll

Parcel Number	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Maintained By State Board	Established by County Board of Equalization	Maintained by State Board
APN 164-01-501-005				
Land	\$2,232,000	\$2,232,000	\$781,200	\$781,200
Improvements	\$22,990,511	\$22,990,511	\$8,046,679	\$8,046,679
Supplemental Value	\$0	\$0	\$0	\$0
Common Element	\$524	\$524	\$183	\$183
TOTAL	\$25,223,035	\$25,223,035	\$8,828,062	\$8,828,062

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 14th DAY OF SEPTEMBER, 2017.

Deonne E. Contine

Deonne Contine, Secretary
DC/hd