



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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Governor

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DEONNE E. CONTINE
Secretary

In the Matter of

D3355 Procyon LLC
APN 162-17-101-028
PETITIONERS

Case No. 17-121

Michele W. Shafe,
Clark County Assessor
RESPONDENT

Appeal of the Decisions of the
CLARK COUNTY
BOARD OF EQUALIZATION

REVISED NOTICE OF DECISION

Appearances

No one appeared on behalf of the Petitioner (Taxpayer).

Scott Andrie appeared on behalf of the Clark County Assessor's Office (Assessor).

Summary

The matter of the Taxpayers' petition for review of property valuations for the 2017-18 Secured Roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing in Las Vegas, Nevada, on June 14, 2017, after due notice to the Taxpayers and the Assessor.

On or about January 15, 2017, the Taxpayer petitioned the Clark County Board of Equalization (County Board) for a review of taxable valuation of their real property. *See Record SBE at 7-8.* On or about February 18, 2017, the Appraisal Division of the Clark County Assessor's Office provided the Taxpayer with its opinion that no adjustment of the taxable value of the property was justified because the current assessment does not exceed the full cash value and is fair and equitable. *See Record SBE at 31.* On or about February 24, 2017, the County Board held a hearing and reviewed the Taxpayer's petition and Assessor's recommendation. *See Record SBE at 12.* The County Board accepted the Assessor's recommendation for no change to the taxable value of the subject property. *Id.* On or about March 7, 2017, the Taxpayer appealed to the State Board. *See Record SBE at 1-2.*

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 185-187.*
- 4) The subject property consists of the Embassy Nightclub, located at 3355 Procyon St. The subject property is a two story building of 24,556 sq. ft., was built in 2001, and was purchased by the Taxpayer in April of 2012 for \$10,600,000. The Clark County Assessor's Office recommended a total taxable value of \$5,478,446 *See Record SBE at 17, 31.*
- 5) Based on the Assessor's recommendation, the County Board ordered that the total taxable value for the subject property be maintained at \$5,478,446 for 2017-2018. *See Record, SBE at 12.*
- 6) The State Board found that the Clark County Assessor's recommended total taxable value of \$5,478,446 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

	Taxable Value		Assessed Value	
Parcel Number	Established by County Board of Equalization	Maintained By State Board	Established by County Board of Equalization	Maintained by State Board
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Land	\$967,997	\$967,997	\$338,799	\$338,799
Improvements	\$4,510,449	\$4,510,449	\$1,578,657	\$1,578,657
Supplemental Value	\$0	\$0	\$0	\$0
Common Element	\$0	\$0	\$0	\$0
TOTAL	\$5,478,446	\$5,478,446	\$1,917,456	\$1,917,456

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 17th DAY OF OCTOBER, 2017.

Deonne E Contine

Deonne Contine, Secretary
DC/jm