



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 E. CONTINE
Secretary

In the Matter of

Mesquite Land Holdings, LLC

APN 008-251-03

APN 008-251-04

APN 008-261-05

APN 008-261-09

PETITIONER

Mark Holt,

Lincoln County Assessor

RESPONDENT

Appeal of the Decisions of the

LINCOLN COUNTY

BOARD OF EQUALIZATION

Case No. 17-141

NOTICE OF DECISION

Appearances

Mark Vanderpool appeared on behalf of Mesquite Land Holdings LLC (Taxpayer).

Mark Holt appeared on behalf of the Lincoln County Assessor's Office (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2017-18 Secured Roll within Lincoln 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 Taxpayer and the Assessor.

The Taxpayer offered two pieces of new evidence, the first is identified as TNE #1, and consists of 68 pages of an appraisal report of 3,818.49 acres of vacant unimproved land with an effective date of February 21, 2017. The Assessor agreed to the admissibility of this new evidence. The State Board admitted the evidence into the record. See *Transcript 6-14-2017, p. 18, ln. 5-18; NAC 361.739*. The Taxpayer also offered TNE #2, consisting of 33 pages of documentation supporting a \$2,750,000 sale of the real property identified by APN 008-26-105, 008-26-109, 008-25-103, and 008-25-104. The Assessor agreed to the admissibility of this new evidence. The State Board admitted the evidence into the record. See *id.*

The Assessor offered new evidence, identified as ANE #1, consisting of 34 pages of material related to APN 008-26-105, 008-26-109, 008-25-103, and 008-25-104. The Taxpayer did not object to the admissibility of this new evidence. The State Board admitted the evidence into the record. See *id.*

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.
- 4) The subject property consists of 3,818.49 acres of vacant land, zoned A4, and is located on the Lincoln County and Clark County line by the City of Mesquite. See *Record SBE pp. 12, 246; TNE#1 SBE p. 3.*
- 5) Based on the Assessor's recommendation, the Lincoln County Board of Equalization (County Board) ordered the total taxable value for the subject property be maintained at \$7,606,357.00 for the 2017-2018 secured roll. See *Record, SBE pp. 246-247.*
- 6) At the June 14, 2017, Hearing, the Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found, based upon the Taxpayer's new evidence that a legitimate arm's length sale of the subject property for \$2,750,000.00 occurred on May 8, 2017. The State Board found sale of the property reflected a material change in value. See *Transcript 6-14-2017, p. 38, ln. 1-25, p. 39, ln. 17, p. 41, ln 7-8; Record TNE #2 2-4; Tr., 8-19-13, p.*
- 7) The State Board found that, based upon the Taxpayer's new evidence of an arm's length sale transaction of the subject property on May 8, 2017, the taxable value of the subject property should be reduced from \$7,606,357.00 to \$2,750,000.00, and allocated proportionately to each of the properties based upon their size, for the 2017-2018 secured roll. See *id.*
- 8) The assessed value as adjusted by the State Board is 35% of taxable value.
- 9) The assessed value as previously determined by the County Board is 35% of taxable value.
- 10) 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 Taxable Value of the subject property is hereby adjusted downward to \$2,750,000.00, the proper taxable value in accordance with NRS 361.227.
- 5) The Assessed Value as previously determined by the County Board was 35% of taxable value.
- 6) 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 in part based on the above Findings of Fact and Conclusions of Law. The Lincoln County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2017-2018 Secured Roll

	Taxable Value		Assessed Value	
Parcel Number	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
APN 008-26-105				
APN 008-26-109				
APN 008-25-103				
APN 008-25-104				
Land	\$7,606,357.00	\$2,750,000.00	\$2,662,225	\$962,500.00
Improvements				
TOTAL	\$7,606,357.00	\$2,750,000.00	\$2,662,225	\$962,500.00

The Lincoln 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 Contine, Secretary
DC/hd