



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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DEONNE E. CONTINE
Secretary

In the Matter of

APN 005-091-02
WALMART STORES, INC.,
PETITIONER

Storey County Assessor,
RESPONDENT

Appeal of the Decisions of the
STOREY COUNTY
BOARD OF EQUALIZATION

Case No. 17-142

NOTICE OF DECISION

Appearances

Lou Newman appeared on behalf of Walmart Stores, Inc. (Taxpayer).

Mark Stafford appeared on behalf of the Storey 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 Storey County, Nevada, came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on August 28, 2017, after due notice to the Taxpayer and the Assessor.

On or about January 17, 2017, the Taxpayer petitioned the Storey County Board of Equalization (County Board) for a review of taxable valuation of its real property. On or about February 24, 2017, the County Board heard the petition and upheld the Assessor's property valuations. On or about March 10, 2017, the Taxpayer appealed to the State Board.

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 is improved commercial consisting of a partially refrigerated distribution center of approximately 979,000 square feet which was built in 2005-06.
- 5) The Assessor used a cost approach to value the property.
- 6) No evidence was presented to support the Taxpayer's claim that 63 acres of the property are unbuildable.
- 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 has the authority to determine the taxable values in the State.
- 4) The Taxpayer did not meet its burden to show the Assessor's taxable value is wrong or that it exceeds the full cash value of the subject property.
- 5) The taxable value of the subject property determined by the Assessor is supported by the evidence.
- 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

Based on the above Findings of Fact and Conclusions of Law, the State Board held, by unanimous vote, that the taxable value for the property should be – as determined by the Assessor and upheld by the County Board – the amount of \$66,506,054. The Taxpayer's petition is denied.

The Storey 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 NOVEMBER, 2017.



Deonne Contine, Secretary
DC/hd