



STATE OF NEVADA  
STATE BOARD OF EQUALIZATION

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|  |   |          |        |
|--|---|----------|--------|
| In the Matter of                           | ) | Case No. | 18-159 |
|  | ) |          |        |
| APN 139-34-311-158 & 139-34-311-159        | ) |          |        |
|  | ) |          |        |
| Bank US National Association TRS           | ) |          |        |
| PETITIONER                                 | ) |          |        |
|  | ) |          |        |
| v.   | ) |          |        |
|  | ) |          |        |
| Michele Shafe,                             | ) |          |        |
| Clark County Assessor                      | ) |          |        |
| RESPONDENT                                 | ) |          |        |
|  | ) |          |        |
| Appeal of the Decision of the Clark County | ) |          |        |
| Board of Equalization                      | ) |          |        |

**NOTICE OF DECISION**

***Appearances***

No one appeared on behalf of Bank US National Association TRS (Taxpayer).

Bob Costello appeared on behalf of the Clark County Assessor's Office (Assessor).

***Summary***

The matter of the Taxpayer's petition for review of property valuations for the 2018-2019 Secured Roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing in Las Vegas, Nevada, on July 30, 2018, after due notice to the Taxpayer and the Assessor.

On or about January 6, 2018, the Taxpayer petitioned the Clark County Board of Equalization (County Board) for a review of taxable valuation of its real property. On or about February 26, 2018, the County Board held a hearing and reviewed the Taxpayer's petition. The County Board accepted the Assessor's recommendation for no change in the total taxable value of \$14,612,689 for the subject property. On or about March 12, 2018, 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 Taxpayer was entitled to appear in person before the State Board pursuant to NRS 361.385, but the Taxpayer's appearance is not required for the State Board to proceed with the hearing pursuant to NAC 361.708(4)(a).

5) The Taxpayer has the burden of proof pursuant to NAC 361.741.

6) The subject property is commercial and improved with a multi-story office building and a parking garage.

7) According to the petition, the Taxpayer disputes the valuation of its property, but the Taxpayer did not submit adequate evidence to support that the Assessor's valuation of its property was incorrect.

8) 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 hearing pursuant to NAC 361.708(4)(a).

4) The State Board has the authority to determine the taxable values in the State.

5) The Taxpayer failed to meet its burden to show the County Board's decision was in error.

6) The Assessor submitted adequate evidence to support the taxable value for the subject property of \$14,612,689.

7) 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 and a preponderance of the evidence, the State Board decided by unanimous vote to uphold the County Board's decision to accept the Assessor's recommendation for no change to the total taxable value of \$14,612,689. The Petition is denied.

BY THE STATE BOARD OF EQUALIZATION THIS 1<sup>st</sup> DAY OF OCTOBER, 2018.

  
William D. Anderson, Secretary