



**STATE OF NEVADA  
STATE BOARD OF EQUALIZATION**

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**WILLIAM D. ANDERSON**  
Secretary

<b>In the Matter of</b>	)	<b>Case No.</b>	<b>18-160</b>
	)		
<b>APN 038-861-02</b>	)		
	)		
<b>Target Investments, LLC</b>	)		
<b>PETITIONER</b>	)		
	)		
<b>v.</b>	)		
	)		
<b>Michael E. Clark</b>	)		
<b>Washoe County Assessor</b>	)		
<b>RESPONDENT</b>	)		
	)		
<b>Appeal of the Decision of the Washoe</b>	)		
<b>County Board of Equalization</b>	)		

**REVISED NOTICE OF DECISION**

***Appearances***

Steven T. Polikalas, attorney, and Michael Churchfield, consultant, appeared on behalf of Target Investments, LLC (Taxpayer).

Pete Kinne appeared on behalf of the Washoe 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 Washoe County, Nevada, came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on August 14, 2018, after due notice to the Taxpayer and the Assessor.

On or about January 16, 2018, the Taxpayer petitioned the Washoe County Board of Equalization (County Board) for a review of taxable valuation of real property. On or about February 26, 2018, the County Board held a hearing and reviewed the Taxpayer's petition. The subject property is a approximately 34.911 acres of vacant mixed use zoned land near Gold Ranch Casino at 350 Gold Ranch Road, Verdi, Nevada. The County Board accepted the Assessor's recommendation for no changes to the total taxable value of \$1,604,628 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) 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) Taxpayer has the burden of proof pursuant to NAC 361.741.
- 5) Taxpayer provided new evidence that that was not objected to by the Assessor, and the State Board allowed the new evidence into the record.
- 6) Taxpayer presented evidence to support increased development cost to supply water to the subject property.
- 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) Taxpayer timely filed a notice of appeal, and the State Board accepted jurisdiction to determine this matter.
- 2) 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) Taxpayer met its burden to show the County Board's decision was in error.
- 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

Based on the above Findings of Fact and Conclusions of Law and a preponderance of the evidence, the State Board decided, by unanimous vote (Member Johnson absent), to reduce the taxable value of the subject property's land value to \$800,000 and maintain the improvement value established by the Assessor. The taxable value of the subject property shall be amended as follows.

2018-2019 Secured Roll	Taxable Value	
Parcel Number APN 038-861-02	Upheld by County Board of Equalization	Amended By State Board
Land	\$1,362,431	\$800,000
Improvements	\$242,197	\$242,197
<b>TOTAL</b>	<b>\$1,604,628</b>	<b>\$1,042,197</b>

The Washoe County Comptroller is instructed to certify the assessment roll of the county consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 25<sup>TH</sup> DAY OF OCTOBER, 2018.

  
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William D. Anderson, Secretary