



STATE OF NEVADA

STATE BOARD OF EQUALIZATION

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Governor

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MELANIE YOUNG
Secretary

In the Matter of)	Case No. 20-114
)	
APNS: 140-14-201-003; 140-14-301-001, 140-)	
14-301-002)	
)	
Mosaic Hollywood 247, LLC,)	
PETITIONER)	
)	
v.)	
)	
Clark County Assessor,)	
RESPONDENT)	
)	
Appeal from the Decision of the Clark County))	
Board of Equalization)	

NOTICE OF DECISION

Appearances

Vincent Schettler appeared on behalf of the Petitioner, Mosaic Hollywood 247, LLC (Taxpayer).

Jacelyn Yamashita, Jayme Jacobs and Stephanie Jones appeared on behalf of the Respondent, Clark County Assessor (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuation for the 2020-2021 secured roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing via Zoom meeting (in accordance with Governor's Declaration of Emergency Directive 006 (extended by Directive 026 and by Directive 029) on August 24, 2020, after due notice to the Taxpayer and the Assessor. The subject property is vacant land.

Taxpayer petitioned the Clark County Board of Equalization (County Board) for a review of the taxable valuation of its real property for the 2020-2021 secured roll pursuant to NRS 361.357. The County Board heard the petition on February 12, 2020 and upheld the Assessor's taxable value of \$5,053,551. Taxpayer appealed the County Board decision to the State Board on February 14, 2020.

The State Board, having considered all evidence, documents and testimony pertaining to the taxable value for the subject property in accordance with the requirements of NRS 361.360, 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 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, as may have been amended by the Governor's Declaration of Emergency Directive 006 (extended by Directive 026 and Directive 029).
4. Taxpayer testified that the subject property was purchased from the BLM in 2016, and subdivided into four parcels in 2018. Three of the four parcels are encumbered by mining rights. This appeal applies to the three parcels with mining rights claims. The subject property consists of 40.93 acres.
5. Taxpayer testified that it will purchase some mining rights and give back around half of the original property to the mine as it is undevelopable.
6. Assessor's taxable value of \$5,053,550 for the subject property is based on the current zoning and does not take into account the mining rights reservation.
7. According to Taxpayer's testimony, the Assessor's prior taxable values for the subject property took into account the reservation of mining rights.
8. Assessor's comparable sales do not have any mining rights encumbering them.
9. Deed to the subject property reserves mineral rights.
10. The taxable value must take into account the reservation of mineral rights as Taxpayer does not own the full bundle of property rights.
11. The change in zoning rights does not increase the value of the subject property if development is impossible due to the reservation of mineral rights.
12. 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 and Assessor are subject to the jurisdiction of the State Board.
2. The State Board has the authority to determine the taxable values in the State.
3. The taxable value of the subject property should be reduced to the 2019-2020 value as the change in taxable value for the 2020-2021 tax year was based on the change in zoning, but it does not take into account the reservation of mineral rights.
4. 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 unanimously decided to reduce the taxable value of the subject property to the taxable value of \$2,026,034 for the 2020-2021 tax year. Taxpayer's petition is granted. The 2020-2021 Secured Roll for Clark County shall be amended consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 21st DAY OF October, 2020.



Melanie Young, Secretary