



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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SHELLIE HUGHES
Secretary

In the Matter of)	Case No. 21-124
)	
APN: 005-111-60)	
)	
Greeley Development Corporation,)	
PETITIONER)	
)	
v.)	
)	
Storey County Assessor,)	
RESPONDENT)	
)	
)	
Appeal from Decision of the Storey County)	
Board of Equalization)	

NOTICE OF DECISION

Appearances

Christopher Glidewell appeared on behalf of the Petitioner, Greeley Development Corporation (Taxpayer).

Mark Stafford and Jana Seddon appeared on behalf of the Respondent, Storey County Assessor (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuation for commercial property on the 2021-2022 secured roll came before the State Board of Equalization (State Board) for hearing via Zoom on August 10, 2021. The Storey County Board of Equalization (County Board) heard Taxpayer's property tax appeal on February 23, 2021. The County Board upheld the Assessor's taxable value for the subject property, \$4,913,989. The subject property is a manufacturing and office building located at 1500 Milan Drive in the Tahoe Reno Industrial Complex.

The State Board, having considered all evidence, documents and testimony pertaining to the petition, 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.

4. Taxpayer has the burden of proof pursuant to NAC 361.741.

5. Taxpayer presented evidence of taxable value based upon the cost approach using the light manufacturing Marshall and Swift cost index.

6. Assessor determined taxable value for the subject property as set forth in NRS 361.227.

7. Assessor presented evidence to support the taxable value based upon comparable sales and the income approach.

8. Assessor classified the subject property as 52 percent heavy manufacturing and 48 percent light manufacturing and considered the 40-foot height of the structure.

9. State Board accepted Assessor's new evidence of Assessor attempting to conduct an on-site inspection of the subject property after the County Board concluded but prior to this hearing. Taxpayer did not object to the admission of Assessor's new evidence.

10. Assessor stated Taxpayer would not allow an inspection of the subject property when requested after the County Board meeting.

11. Taxpayer stated it was busy when the Assessor asked to inspect and allowed the Assessor to inspect the subject property virtually as it is a dangerous area.

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 Assessor's taxable value for the subject property does not exceed full cash value.

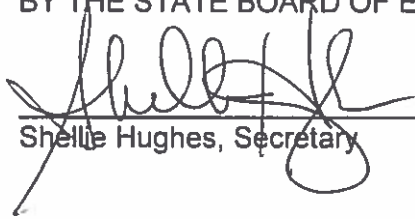
4. Taxpayer failed to meet its burden to show the County Board's decision was not supported by a preponderance of the evidence.

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 a unanimous vote to uphold the County Board's decision for no change to the taxable value determined by the Assessor. The Petition is denied.

BY THE STATE BOARD OF EQUALIZATION THIS 26th DAY OF January, 2022.



Shelle Hughes, Secretary