



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

STEVE SISOLAK
Governor

1550 College Parkway, Suite 115
Carson City, Nevada 89706-7921
Telephone (775) 684-2160
Fax (775) 684-2020

SHELLIE HUGHES
Secretary

In the Matter of)	Case No. 21-133
)	
APN(s): 162-05-818-004)	
)	
Philana Corporation,)	
PETITIONER)	
)	
v.)	
)	
Clark County Assessor,)	
RESPONDENT)	
)	
Appeal from Decision of the Clark County)	
Board of Equalization)	

NOTICE OF DECISION

Appearances

Wayne Tannenbaum appeared on behalf of the Petitioner, Philana Corporation (Taxpayer).

Darrel Prawalsky and Mary Ann Weidner appeared on behalf of the Respondent, Clark County Assessor (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuation for real property on the 2021-2022 secured roll came before the State Board of Equalization (State Board) for hearing via Zoom on August 31, 2021. The Clark County Board of Equalization (County Board) heard Taxpayer's property tax appeal on February 8, 2021. The County Board upheld the Assessor's taxable value of \$2,404,423.

The State Board, having considered all evidence, documents and testimony pertaining to the taxable value for the subject property, 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. The subject property is a two-story professional office building known as the Paseo Financial Center located at 2500 W Sahara Avenue, Las Vegas.
6. Taxpayer presented financials showing income analysis and comparable sales.
7. The Assessor's taxable value for the subject property is less than the year before.
8. Assessor presented reasonable income approach analysis using comparable leases for an income analysis and multiple comparable sales.
9. Using Taxpayer's evidence of net income for stabilized years 2018 and 2019 the fair market value of the subject property exceeds the Assessor's taxable value.
10. 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. Taxpayer failed to meet its burden to show the County Board's decision was in error.
4. The taxable value for the subject property does not exceed full cash value.
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 3-0 vote to uphold the taxable value determined by the Assessor. The Petition is denied.

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


Shellie Hughes, Secretary