



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. 21-139 and 21-140
APN: 1318-22-310-003 et al.)	
)	
Beach Club Development, LLC and Beach)	
Club Development II, LLC,)	
PETITIONERS)	
)	
v.)	
)	
Douglas County Assessor,)	
RESPONDENT)	
)	
Appeal from Decision of the Douglas County)	
Board of Equalization)	
)	

NOTICE OF DECISION

Appearances

Zach Wadle, Dion Etchegoyhen, and Trent Tholen appeared on behalf of the Douglas County Assessor (Assessor).

Josh Hicks and Patrick Rhamey appeared on behalf of Beach Club Development, LLC (Taxpayer).

Summary

Chairman Ben Johnson recused himself from participating in this matter. The cases were consolidated by agreement of the parties.

The matter of the Taxpayers petitions for review of property valuation for real property on the 2020-2021 supplemental and 2021-2022 secured roll came before the State Board of Equalization (State Board) for hearing in Carson City and via Zoom on September 27, 2021. The Douglas County Board of Equalization (County Board) heard Taxpayers' property tax appeal on February 17 and 25, 2021. The County Board upheld the Assessor's taxable value of \$35,100,00. The State Board admitted Taxpayers' and Assessor's new evidence.

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 comprised of ten vacant parcels located at the end of Kahle Dr. as part of the Tahoe Beach Club phased development to be developed into 97 condominiums in 12 buildings.
6. Taxpayer presented an independent appraisal of the subject property which valued the property at \$21,340,000.
7. Taxpayer presented evidence showing Assessor's taxable value of the subject property was not equalized with the existing, developed parcels located within the Tahoe Beach Club.
8. The existing, developed parcels in Tahoe Beach Club have undeniable similarity to the subject property in terms of location, entitlement, and amenity package.
9. The existing, developed parcels are valued, on average, at \$523,566 per unit.
10. Equalization with the existing units is a reasonable approach.
11. Because the subject property is unimproved, they should be valued at a 50% discount from the existing developed units.
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

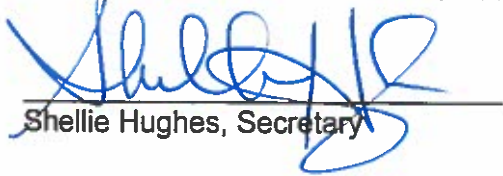
1. Taxpayer and Assessor are subject to the jurisdiction of the State Board.
2. The State Board has the authority to determine the taxable values in the State.
3. Taxpayer's petition is granted as the subject property valuations should be equalized with the existing condominium units within the same development; and discounted by 50% based on the subject property being unimproved.
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 decided by a unanimous 4-0 vote to reduce the Assessor's taxable value to a total taxable value of \$25,411,672 (consisting of \$261,976 per unit for the proposed 97-unit

development). The Assessor's taxable value for the subject property as reflected in the 2021-2022 secured roll and 2020-2021 supplemental roll shall be amended as set forth in this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 23 DAY OF December, 2021.



Shellie Hughes, Secretary