STATE OF NEVADA

STATE BOARD OF EQUALIZATION

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SHELLIE HUGHES
Secretary

In the Matter of **APN(s): 164-01-416-001** **Dillard Investment Co Inc., PETITIONER** **v.** **Clark County Assessor, RESPONDENT** **Appeal from Decision of the Clark County Board of Equalization**	**Case No. 21-162**

NOTICE OF DECISION

Appearances

Greg Marwitz appeared on behalf of the Petitioner, Dillard Investment Co Inc. (Taxpayer).

Mary Ann Weidner and Carol Doherty appeared on behalf of the Respondent, Clark 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 30, 2021. The Clark County Board of Equalization (County Board) heard Taxpayer's property tax appeal on February 22, 2021. The County Board upheld the Assessor's taxable value of $12,540,560. Taxpayer and Assessor submitted new evidence, and the new evidence was admitted by the State Board.

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 commercial property is a Dillard's department store located in the Summerlin Mall.

6. Taxpayer presented financials showing the subject property's performance.

7. Assessor presented evidence of using income approach analysis and different comparable sales for inferior properties.

8. 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 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