

- 3) The Taxpayer and the 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) The subject property consists of a 52,272 square foot, two-story office building built in 1980 known as the Evergreen Center, and located on a 2.36 acre lot on North Carson Street between Winnie Lane and Bath Street in Carson City, Nevada. *See Tr., 5-16-12, p.76, ll. 2-6; Record, SBE pages 7 and 13.*
 - 5) The Carson City Board of Equalization (County Board) accepted the Assessor's recommendation to uphold the land taxable value of \$596,251 and the improvement taxable value of \$1,120,674, for a total taxable value of \$1,716,926 for the 2012-2013 secured roll. *See Record, SBE pages 13-15; 18.*
 - 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the value of the building was impaired due to high vacancy and low rents. Using an income approach and the information on SBE page 33, the State Board found the taxable value should be reduced to reflect obsolescence. *See Tr., 5-16-12, p. 85, l. 13 through p. 88, l. 10.*
 - 7) The State Board found the taxable value of the subject property should be reduced to \$1,073,431 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. *See Tr., 5-16-12, p. 91, l. 7 through p. 92, l. 21.*
 - 8) The assessed value as adjusted by the State Board is 35% of taxable value.
 - 9) 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.
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CONCLUSIONS OF LAW

- 1) The Taxpayer timely filed a notice of appeal, and the State Board has jurisdiction to determine this matter.
- 2) The Taxpayer and the Assessor are subject to the jurisdiction of the State Board. In particular, the State Board has jurisdiction to hear Taxpayer's appeal for the 2012-2013 secured roll and the 2011-2012 supplemental tax roll pursuant to NRS 361.360(1) and NRS 361.400.
- 3) The State Board has the authority to determine the taxable values in the State.
- 4) The subject property is appraised, as adjusted, at the proper taxable value in accordance with NRS 361.227 and NAC 361.118 for the 2012-2013 tax year.
- 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

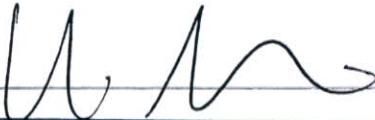
The Petition of the Taxpayer is granted based on the above Findings of Fact and Conclusions of Law. The Carson City Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2012-2013 Secured Roll

Parcel Number 001-091-08	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Land	\$596,251	\$596,251	\$208,688	\$208,688
Improvements	\$1,120,674	\$577,180	\$392,236	\$202,013
TOTAL	\$1,716,926	\$1,173,431	\$600,924	\$410,701

The Carson City Comptroller is instructed to certify the assessment roll of the county consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 6th DAY OF JULY, 2012.



Christopher G. Nielsen, Secretary to the Board
CGN/ter