



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G.
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Secretary

In the Matter of)
)
 Druscilla Thyssen)
 APN: 001-086-19)
 Storey County, Nevada)
 PETITIONER)
) **Case No. 12-149**
 Jana Seddon)
 Storey County Assessor)
 RESPONDENT)
)
 Appeal of the Decision of the)
 STOREY COUNTY)
 BOARD OF EQUALIZATION)

NOTICE OF DECISION

Appearances

Joe Panicaro appeared on behalf of Druscilla Thyssen (Taxpayer).

Jana Seddon appeared on behalf of the Storey County Assessor's Office (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2012-13 Secured Roll within Storey County, Nevada, came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on September 18, 2012 after due notice to the Taxpayer and the Assessor.

The Assessor offered new evidence consisting of correspondence with the Taxpayer; and rebuttal analysis and supporting documentation of an appraisal presented at the Storey County Board of Equalization (County Board). The Taxpayer offered new evidence consisting of correspondence to the Storey County Assessor and an appraiser's rebuttal to the Assessor's rebuttal analysis. The State Board admitted that portion of the Assessor's evidence regarding the review of the appraisal presented to the County Board into the record; and did not admit evidence of sales or listings occurring after January, 2012. *See Tr., 9-18-12, p. 144, l. 14 through p. 145, l. 4.* The State Board admitted the Taxpayer's new evidence into the record. *See Tr., 9-18-12, p. 146, l. 18 through p. 147, l. 3.*

The State Board, having considered all evidence, documents and testimony pertaining to the valuation of the property in accordance with NRS 361.227, 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) 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 commercial site containing 2,640 square feet, with about 24 feet of street frontage; and includes a 2,861 square foot building constructed in 1990, located on North "C" Street, Virginia City, Storey County, Nevada. *See Tr., 9-18-12, p. 141, ll. 4-10; Record, SBE pages 86 and 150.*
- 5) The Storey County Board of Equalization (County Board) upheld the taxable value of the subject property of \$200,749 for the 2012-2013 secured roll. *See Record, SBE pages 184-185.*
- 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board tested whether the taxable value established by the Assessor exceeded full cash value by using the income approach. The State Board adjusted the net operating income (NOI) for \$500 per month less a reduction in expenses of \$16,500, capitalized by a rate of 13.5%. *See Tr., 9-18-12, p. 186, ll. 6-10.*
- 7) The State Board found the taxable value of the subject property should be reduced to \$137,500 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. *See Tr., 9-18-12, p. 186, l. 6 through p. 187, l. 4.*
- 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.

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 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.

- 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 Storey County 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 001-086-19	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	\$33,951	\$33,951	\$11,883	\$11,883
Improvements	\$166,797	\$103,549	\$58,379	\$36,242
TOTAL	\$200,749	\$137,500	\$70,262	\$48,125

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

BY THE STATE BOARD OF EQUALIZATION THIS 28th DAY OF NOVEMBER, 2012.



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