



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

BRIAN SANDOVAL
Governor

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

CHRISTOPHER G.
NIELSEN
Secretary

In the Matter of)
)
 Michele Shafe)
 Clark County Assessor)
 PETITIONER)
) Case No. 12-168
 Greyhorse, LLC)
 APN: 163-32-101-007; 163-32-101-008)
 Clark County, Nevada)
 RESPONDENT)
)
 Appeal of the Decision of the)
 CLARK COUNTY)
 BOARD OF EQUALIZATION)

NOTICE OF DECISION

Appearances

Davy Key appeared on behalf of the Clark County Assessor's Office (Assessor).

Khusrow Roohani appeared on behalf of Greyhorse, LLC (Taxpayer).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2012-13 Secured Roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing in Las Vegas, Nevada, on August 29, 2012 after due notice to the Taxpayer and the Assessor.

The Assessor offered new evidence consisting of information about five comparable sales which occurred after the County Board hearing. The State Board did not admit the new evidence into the record. See *Tr.*, 8-29-12, p. 198 l. 19 through p. 199, l. 11; NAC 361.739.

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 APN 163-32-101-007, a 4.04 net acre parcel of vacant land located on Ft. Apache one parcel south of Russell Rd; and APN 163-32-101-008, a 4.77 net acre parcel located on Oquendo Rd. which is one parcel east of Ft. Apache and adjacent to APN 163-32-101-007, for a total of 9.71 (8.81 net) acres in Clark County, Nevada. *See Tr., 8-26-12, p. 193, l. 16 through p. 194, l. 4; Record, SBE pages 18-20*
- 5) The Clark County Board of Equalization (County Board) reduced the total taxable value of \$1,497,923 to \$778,738 or \$87,120 per acre (\$2.00 per square foot), for the 2012-2013 secured roll. *See Record, SBE pages 8; 39.*
- 6) The Assessor presented sufficient evidence to support a value different from that established by the County Board. The State Board found the property should be valued at \$3.00 per square foot based on the sales of comparable properties. *See Tr., 8-29-12, p. 228, l. 13 through p. 237, l. 17..*
- 7) The State Board found the taxable value of the subject property should be increased to \$1,151,291. *See Tr. 8-29-12, p. 237, l. 18 through p. 238, l. 17.*
- 8) The assessed value as previously determined by the County 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 Assessor 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 the Assessor'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 Assessor is granted based on the above Findings of Fact and Conclusions of Law. The Clark 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 163-32-101-007; 163-32-101-008	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	\$767,526	\$1,151,291	\$268,634	\$402,952
TOTAL	\$767,526	\$1,151,291	\$268,634	\$402,952

The Clark 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
CGN/ter