



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G.
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Secretary

In the Matter of)

Turnagain LLC)
APN: 008-681-24)
Carson City, Nevada)
PETITIONER)

Case No. 12-198

David Dawley)
Carson City Assessor)
RESPONDENT)

Appeal of the Decision of the)
CARSON CITY)
BOARD OF EQUALIZATION)

NOTICE OF DECISION

Appearances

John Hancock appeared on behalf of Turnagain, LLC (Taxpayer).

Tim Clark appeared on behalf of the Carson City Assessor's Office (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2012-13 Secured Roll within Carson City, Nevada, came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on May 16, 2012 after due notice to the Taxpayer and the Assessor.

The Taxpayer offered new evidence consisting of information regarding asking sales prices and rents for industrial properties in the Reno area and other economic trend information. The State Board admitted the evidence into the record. *See Tr., 5-16-12, p. 122, ll. 14-24.*

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 48,800 square foot building located on 109,771 square feet (2.52 acres) of land zoned as light industrial; the property is located at the end of Forrest Way in Carson City, Nevada. *See Tr., 5-16-12, p. 120, ll. 7-9; Record, SBE page 7.*
 - 5) The Carson City Board of Equalization (County Board) accepted the Assessor's recommendation to uphold the land taxable value of \$296,383 (\$2.70 per square foot) and an improvement taxable value of \$1,592,157, for a total taxable value of \$1,888,540 for the 2012-2013 secured roll. *See Record, SBE page 7-9; 11.*
 - 6) The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board. *See Tr., 5-16-12, p. 130, ll. 7-12.*
 - 7) The State Board affirmed the decision of the County Board. *See Tr., 5-16-12, p. 130, ll. 13-24.*
 - 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.
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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 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 at the proper taxable value as previously determined by the County Board 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 denied, based on the above Findings of Fact and Conclusions of Law. 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