



- 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 two industrial flex buildings built in 1990, totaling 47,426 square feet. Building 1 has approximately 38% finished area and 62% warehouse space; Building 2 has approximately 25% finished area and 75% warehouse space. The subject property is located on a 2.91 acre parcel located at the corner of Freeport Boulevard and Industrial Way in Sparks, Washoe County, Nevada. *See Tr., 9-17-12, p. 41, ll. 11-14; Record, SBE pages 49; 63-64.*
- 5) The Washoe County Board of Equalization (County Board) accepted the Assessor's recommendation to uphold the total taxable value of \$2,134,170 for the 2012-2013 secured roll. *See Record, SBE pages 12, 40.*
- 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 exceeded the full cash value by applying the income approach, using a net operating income of \$160,000 and a capitalization rate of 9%. *See Tr., 9-17-12, p. 77, l4 through p. 78, l. 18; p. 81, ll. 2 -21.*
- 7) The State Board found the taxable value of the subject property should be reduced to \$1,777,777 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. *See Tr., 9-17-12, p. 83, ll. 7-20.*
- 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.

# ASSESSOR DECISION LETTER CERTIFIED MAIL RECEIPT DELIVERY CONFIRMATION

7009 2250 0004 3574 9908

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OFFICIAL USE	
Postage Certified Fee Return Receipt Fee (Endorsement Required) Restricted Delivery Fee (Endorsement Required) Total Postage & Fees	2361 DEC 03 \$ 8.78 CARSON CITY, NV NOV 28 2012 89501-9600 State of Nevada
Sent To: <b>JOSH WILSON</b> Street or PO: <b>WASHOE COUNTY ASSESSOR</b> PO BOX 11130 City: <b>RENO, NV 89520</b>	
PS Form 3800, August 2006 <span style="float: right;">See Reverse for Instructions</span>	

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> <li>■ Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.</li> <li>■ Print your name and address on the reverse so that we can return the card to you.</li> <li>■ Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	A. Signature <span style="float: right;"><input type="checkbox"/> Agent <input type="checkbox"/> Addressee</span> <i>April Dulong</i>
1. Article Addressed to:  <div style="border: 1px solid black; padding: 5px; margin: 5px 0;">                     JOSH WILSON                      WASHOE COUNTY ASSESSOR                      PO BOX 11130                      RENO, NV 89520                 </div>	B. Received by (Printed Name) <b>APRIL DULONG</b> C. Date of Delivery DEC 03 2012
2. Article Number <i>(Transfer from service label)</i>	D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No DEC 03 2012 State of Nevada Department of Taxation
3. Service Type <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.	4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes
7009 2250 0004 3574 9908	
PS Form 3811, February 2004 <span style="float: right;">Domestic Return Receipt 102595-02-M-1540</span>	

**Tracking #: 7009 2250 0004 3574 9908 Hearing Date: September 17-18, 2012**

**SBE Case No: 12-126, 12-127, 12-224, 12-228 thru 12-232, 12-235, 12-238, 12-239, 12-240, 12-270, 12-286, 12-412, 12-420, 12-499**