



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G.
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Secretary

In the Matter of)	
)	
WDCI, Inc. dba Sparks Business Center)	
APN: 037-274-01)	
Washoe County, Nevada)	
PETITIONER)	
)	Case No. 12-268
Joshua Wilson)	
Washoe County Assessor)	
RESPONDENT)	
)	
Appeal of the Decision of the)	
WASHOE COUNTY)	
BOARD OF EQUALIZATION)	

NOTICE OF DECISION

Appearances

Ron Jones appeared on behalf of WDCI, Inc. dba Sparks Business Center (Taxpayer).
Paul Oliphant appeared on behalf of the Washoe 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 Washoe County, 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 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 three industrial flex buildings with extensive storefront glass, containing 185,297 square feet; and a mega warehouse containing 211,200 square feet, built in 1996 and located on a parcel containing 902,563 square feet at the southeast corner of Prater way and Sparks Boulevard in *See Tr., 5-16-12, p.205, ll. 9-19; Record, SBE pages 25 and 45.*
- 5) The Washoe County Board of Equalization (County Board) accepted the Assessor's recommendation to uphold the land taxable value of \$2,978,458 but reduced the improvement value of \$14,998,426 to \$14,021,542 for a total taxable value of \$17,000,000 for the 2012-2013 secured roll. *See Record, SBE pages 9, 19-20.*
- 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the income approach was an appropriate test of value; and that an 8.7% capitalization rate should be applied to the income stream. *See Tr., 5-16-12, p. 212, l. 24 through p. 214, l. 21.*
- 7) The State Board found the taxable value of the subject property should be reduced to \$16,856,500. *See Tr., 5-16-12, p. 215, ll. 1-21.*
- 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 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

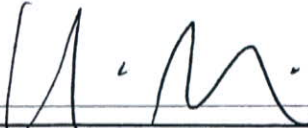
The Petition of the Taxpayer is granted based on the above Findings of Fact and Conclusions of Law. The Washoe County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2012-2013 Secured Roll

Parcel Number 037-274-01	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	\$2,978,458	\$2,978,458	\$1,042,460	\$1,042,460
Improvements	\$14,021,542	\$13,878,042	\$4,907,540	\$4,857,315
TOTAL	\$17,000,000	\$16,856,500	\$5,950,000	\$5,899,775

The Washoe County 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
CGN/ter