

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 the Reno Aces Ballpark, located at 250 Evans Avenue, Reno, Washoe County, Nevada. The subject parcel, built in 2009, contains 7.479 acres and includes improvements such as a baseball stadium, restaurants and retail store. *See Tr., 11-5-12, p. 31, l. 22 through p. 32, l. 2.; Record, SBE pages 40, 49, 101-102.*
- 5) The Washoe County Board of Equalization (County Board) accepted the Assessor's recommendation to uphold the total taxable value of \$33,075,262 for land and improvements for the 2012-2013 secured roll. *See Record, SBE pages 20 and 30.*
- 6) The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the current taxable value based on replacement cost new less depreciation should be adjusted to reflect the general trend of declining taxable values in downtown Reno of 22.4 percent during the period from 2009 to 2012. *See Tr., 11-5-12, p. 34, ll. 1-24; p. 101, l. 2 through p. 103, l. 24.*
- 7) The State Board found the taxable value of the subject property should be reduced to \$25,666,404 with the taxable value of the land remaining the same and the obsolescence applied to the improvements. *See Tr., 11-5-12, p. 104, l. 2 through p. 105, l.3.*
- 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

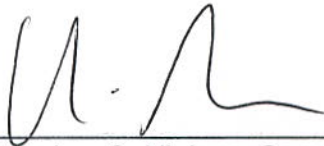
The Petition of the Taxpayer is granted based on the above Findings of Fact and Conclusions of Law. The Washoe County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2012-2013 Secured Roll

Parcel Number 011-450-22	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	\$3,257,850	\$3,257,850	\$1,140,247	\$1,140,247
Improvements	\$29,817,412	\$22,408,554	\$10,436,094	\$7,842,994
TOTAL	\$33,075,262	\$25,666,404	\$11,576,341	\$8,983,241

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 13 DAY OF FEBRUARY, 2013



Christopher G. Nielsen, Secretary
CGN/ter