



STATE OF NEVADA  
STATE BOARD OF EQUALIZATION

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*Governor*

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DEONNE CONTINE  
*Secretary*

In the Matter of )  
 )  
 Strategic Acquisition Fund, LLC )  
 APN: 001-05-110-001 through 001-05-110-085, )  
 001-05-511-001 through 001-05-511-004 )  
 Clark County, Nevada )  
 PETITIONER )  
 )  
 Michele Shafe )  
 Clark County Assessor )  
 RESPONDENT )  
 )  
 Appeal of the Decision of the )  
 CLARK COUNTY )  
 BOARD OF EQUALIZATION )

Case No. 15-153

**NOTICE OF DECISION**

***Appearances***

Michael P. Killion appeared on behalf of Strategic Acquisition Fund, LLC (Taxpayer).

Darrel Prawalsky and Jeff Payson appeared on behalf of the Clark County Assessor's Office (Assessor).

***Summary***

The matter of the Taxpayer's petition for review of property valuations for the 2015-16 Secured Roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing in Henderson, Nevada, on June 1, 2015 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. The Department provided evidence to show the Taxpayer received notice of the hearing. *See Record, SBE page 138.*
- 4) The subject properties consist of 90 finished lots with an average lot size of .17 acres, covering a total of 30.27 acres in Canyon Crest Planned Development in Mesquite, Clark County, Nevada. *See Record, SBE pages 81 and 104; Maps, pages 105, 125-126; Tr., 6-1-15, p. 223, ll. 15-25.*
- 5) The Clark County Board of Equalization (County Board) ordered the total taxable value for the subject properties of \$3,756,000 be reduced based on an increase in the subdivision discount from 50% to 75% resulting in a base lot value of \$10,000 per lot, for the 2015-2016 secured roll. *See Record, SBE pages 13 and 134.*
- 6) The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board. The State Board found the Assessor's information supported the taxable value and that the County Board's decision of \$10,000 per lot was supported on a bulk lot basis. *See Tr., 6-1-15, p. 250, l. 18 through p. 252, l. 25.*
- 7) The State Board affirmed the decision of the County Board. *See Tr., 6-1-15, p. 253, ll. 3-14.*
- 8) 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 accepted jurisdiction to determine this matter.
- 2) The Taxpayer and the Assessor are subject to the jurisdiction of the State Board.
- 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 for the 2015-2016 tax year. The assessed value is 35% of taxable value.
- 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 Clark County Comptroller is instructed to certify the assessment roll of the county consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 31<sup>ST</sup> DAY OF AUGUST, 2015.



Deonne Contine, Secretary  
DC/ter

**CERTIFICATE OF SERVICE**

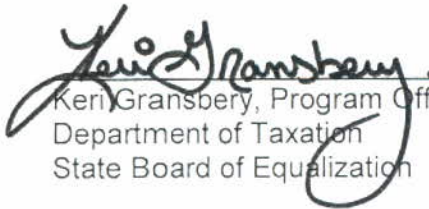
**Strategic Acquisition Fund, LLC Case No. 15-153**

I hereby certify on the 31<sup>ST</sup> day of August, 2015, I served the foregoing Findings of Fact, Conclusions of Law, and Decision by placing a true and correct copy thereof in the United States Mail, postage prepaid, and properly addressed to the following:

CERTIFIED MAIL: 7013 1090 0000 7483 9370  
PETITIONER'S REPRESENTATIVE  
15-153  
STRATEGIC ACQUISITION FUND, LLC  
C/O FRAZER RYAN GOLDBERG & ARNOLD LLP  
ATTN DOUGLAS S. JOHN  
3101 N CENTRAL AVE STE 1600  
PHOENIX AZ 85012

CERTIFIED MAIL: 7013 1090 0000 7483 9356  
RESPONDENT  
15-153  
MS. MICHELE SHAFE  
CLARK COUNTY ASSESSOR  
500 SOUTH GRAND CENTRAL PARKWAY 2ND FLOOR  
LAS VEGAS NV 89155-1401

Copy: Clark County Clerk  
Clark County Comptroller  
Clark County Treasurer

  
Keri Gransbery, Program Officer  
Department of Taxation  
State Board of Equalization