



- 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 pages 112-114.*
- 4) The subject property consists of two office buildings totaling 25,520 square feet, constructed in 2001. The property is located on the northwest corner of Flamingo and Tenaya in the Flamingo Tenaya Office Park on 1.75 acres located on West Flamingo Road, Spring Valley, Clark County, Nevada. *See Record, SBE pages 60 and 63; Maps, SBE pages 91-93; Tr., 5-5-15, p. 254, ll. 17-22.*
- 5) The Clark County Board of Equalization (County Board) ordered that the total taxable value for the subject property of \$1,714,929 be upheld for the 2015-2016 secured roll. *See Record, SBE pages 17 and 111; Tr. 5-5-15, p. 254, ll. 23-24.*
- 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 examined the components of the income indicator of value used by the Assessor, including the 20% vacancy rate and rent rate of \$1.05 per square foot and found the Assessor's value was well supported by market evidence. *See Tr., 5-5-15, p. 262, l. 2 through p. 263, l. 17.*
- 7) The State Board affirmed the decision of the County Board. *See Tr., 5-5-15, p.263, ll. 3-24.*
- 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 16<sup>th</sup> DAY OF JULY, 2015.

  
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 Deonne Contine, Secretary  
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