



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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Governor

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SHELLIE HUGHES
Secretary

In the Matter of:

Landcap Sparks IV, LLC,
PETITIONER
vs.
Washoe County Assessor,
RESPONDENT

Case No. 23-171

NOTICE OF DECISION

Appearances

Steven Polikalas appeared on behalf of Landcap Sparks IV, LLC (Taxpayer).

Shannon Scott and Steve Clement appeared on behalf of the Washoe County Assessor (Assessor).

Summary

The matter of Taxpayer's appeal regarding real property valuation on the 2023-2024 secured tax roll came before the State Board of Equalization (Board) for hearing on September 28, 2023, in Carson City, Nevada and via zoom, and on October 5, 2023, and October 6, 2023, in Las Vegas, Carson City and via zoom.

At the September 28, 2023, hearing, the Board requested that the Washoe County Assessor run calculations on the property using a 1.5 quality class instead of a 2.5 quality class and asked the parties to come back at the October 5, 2023, meeting for final approval of the revised assessment. The parties agreed to this approach.

The Board, having considered all evidence, documents and testimony pertaining to the jurisdiction of the Board, hereby makes the following Findings of Fact, Conclusions of Law and Decision.

FINDINGS OF FACT

1. The Board is an administrative body created pursuant to NRS 361.375.
2. The Board is mandated to hear all appeals of property tax assessments pursuant to NRS 361.360 and NRS 361.400.
3. Taxpayer and Assessor were given adequate, proper and legal notice of the time and place of the hearing before the Board, and the matter was properly noticed pursuant to the Nevada Open Meeting Law.
4. Taxpayer has the burden of proof pursuant to NAC 361.741.
5. The Taxpayer argued the property quality classification was not set correctly by the Assessor and presented comparable properties for evaluation by the Board.
6. The Assessor presented evidence in the form of testimony and documents in support of their property quality classification.
7. Any finding of fact above construed to constitute a conclusion of law is adopted as such to the same extent as if originally so designated.


CONCLUSIONS OF LAW

8. Taxpayer and Assessor are subject to the jurisdiction of the Board.
9. The Board has the authority to determine the taxable values in the State.
10. Taxpayer met its burden in showing that the County Board of Equalization erred in its decision based on the comparables the Taxpayer provided.
11. At the October 5, 2023, and October 6, 2023, meeting, the Board determined that the quality class of 2.5 was not supported by the evidence presented and that a quality class of 1.5 was more appropriate.
12. Any conclusion of law above construed to constitute a finding of fact is adopted as such to the same extent as if originally so designated.

DECISION

Based on the above Findings of Fact and Conclusions of Law and a preponderance of the evidence, the Board decided by unanimous vote to grant Taxpayer's Petition and revise the Assessor's quality classification from 2.5 to 1.5, effectively resulting in obsolescence and a reduction in taxable value, to a total taxable value of \$3,808,097.00. In addition, the Board ordered the adjustment in quality class for the property on the 2022-2023 unsecured roll (re-open/supplemental roll).

BY THE STATE BOARD OF EQUALIZATION THIS 15 DAY OF December, 2023.



Shellie Hughes, Secretary