

NAC 361.119 Land: Alternate methods to sales comparison approach. (NRS 360.090, 360.250, 361.227)

1. If the county assessor is not able to use the sales comparison approach for vacant land pursuant to NAC 361.118 because sufficient sales of comparable properties which were vacant land at the time of sale are not available, the county assessor may determine valuation through any of the following methods:

- (a) Abstraction method;
- (b) Land residual technique;
- (c) Capitalization of ground rents;
- (d) Cost of development method; and
- (e) Allocation method, if the properties are substantially similar.