

**Order of the Thurston County  
Board of Equalization**

Property Owner: CARDINAL CG COMPANY

Parcel Number(s): 99002014200

Assessment Year: 2016

Petition Number: \_\_\_\_\_

16-0002

Having considered the evidence presented by the parties in this appeal, the Board hereby:

☐ sustains      ☒ overrules      the determination of the assessor.

**Assessor's True and Fair Value Determination**

<input type="checkbox"/> Land	\$ <u>0</u>
<input type="checkbox"/> Improvements	\$ <u>0</u>
<input type="checkbox"/> Minerals	\$ _____
<input checked="" type="checkbox"/> Personal Property	\$ <u>23,300,331</u>
<b>TOTAL:</b>	<b>\$ <u>23,300,331</u></b>

**BOE True and Fair Value Determination**

<input type="checkbox"/> Land	\$ <u>0</u>
<input type="checkbox"/> Improvements	\$ <u>0</u>
<input type="checkbox"/> Minerals	\$ _____
<input checked="" type="checkbox"/> Personal Property	\$ <u>14,832,000</u>
<b>TOTAL:</b>	<b>\$ <u>14,832,000</u></b>

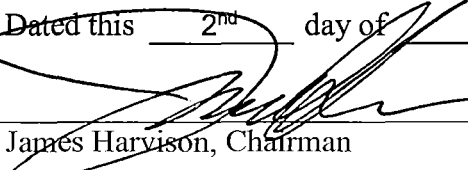
This decision is based on our finding that: The Board overrules the Assessor's determination of value based on the testimony and evidence presented. The Board relies, in a measure, on its previous review of the subject property.

The Petitioner's Representatives requested a value of \$14,832,000 at the hearing. Mr. Jack Young, CPA and ASA-MTS/ARM, testified on behalf of the Petitioner and took issue with the appraisal performed by the Department of Revenue (DOR). Mr. Young contends that the DOR appraisal was not compliant with the Uniform Standards of Professional Appraisal Practice (USPAP). He argued that the sales comparison approach should have been considered and notes that no functional or economic obsolescence are accounted for in the DOR analysis, only physical depreciation. Mr. Young took issue with the DOR's trend and bend analysis. He argued that market data was not reconciled with cost data. He contends that the DOR representative made inconsistent statements regarding his personal inspection of the property and taking a tour of the facility. Mr. Young testified that approximately 35 percent of the glass coater lines are consumable components, so a weighted average life analysis should be considered. He testified that the tempering lines are also affected. He argued that there is significant economic obsolescence in these assets and a perception in the marketplace that used equipment will sell for as much as a 50 percent discount. Mr. Young stated that the Petitioner is requesting a 25 percent discount.

The Assessor's Response focused on the Department of Revenue's appraisal. The Assessor's Representative contends that the DOR's appraisal is USPAP compliant and supports the Assessor's current assessed value for the personal property.

The Board finds the Petitioner's appraisal and analysis to be compelling evidence. The Board concludes that the Petitioners provided clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

Dated this 2<sup>nd</sup> day of November, 2017

  
James Haryison, Chairman

  
Ruth J. Elder, Clerk of the Board

**NOTICE**

This order can be appealed to the State Board of Tax Appeals by filing a notice of appeal with them at PO Box 40915, Olympia, WA 98504-0915 or at their website at [bta.state.wa.us/appeal/forms.htm](http://bta.state.wa.us/appeal/forms.htm) within thirty days of the date of mailing of this order. The Notice of Appeal form is available from either your county assessor or the State Board.

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