

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

Property Owner: MACARIO APOSTOL

Parcel Number(s): 11730211200

Assessment Year: 2016

Petition Number: 16-0038

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 checked="" type="checkbox"/> Land	\$ 63,700
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 63,700

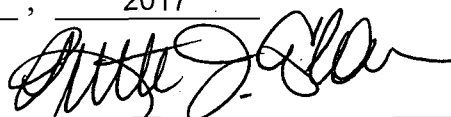
BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 24,950
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 24,950

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 Petitioner's representatives testified that the property is difficult to develop, and consequently, to sell, due to restrictions related to access across a seasonal creek, wetlands, and steep slopes. The Petitioner's representatives testified that the property was purchased for \$10,000 in 2010 from a family member who needed financial assistance. The Petitioners testified about the listing history of the subject property: it was listed for \$45,000 in 2012 and 2013; for \$39,950 in 2014 and 2015; and for \$29,950 in 2016. Two offers were received: one for \$25,000 on August 25, 2014, and one for \$20,000 on March 24, 2015. The Petitioners testified that both offers were rescinded once the potential buyers investigated the feasibility of developing the property and learned about potential costs for gopher studies, wetlands studies, engineering costs, and the potential for the involvement of the Army Corps of Engineers and Fish and Wildlife in the development process. The Petitioners clarified that while the wetlands do not consume a significant percentage of the property, perhaps 7% to 10%, this is a barrier to developing an access to the property. The Assessor provided a market-adjusted cost approach, a neighborhood sales listing, and a multiple regression value in support of the current assessed value. The Board finds that additional consideration is warranted for the restrictions in developing the subject property. The Board concludes that the Petitioner provided clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation. The Board adopts the Petitioner's requested value.

Dated this 18th day of May, 2017


James Harvison, 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 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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