Order of the Thurston County Board of Equalization

Property Owner: CINDY TAYAG

Parcel Number(s): 12817130101

Assessment Year: **2016** Petition Number: 16-0156

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		**BOE True and Fair Value Determination**	
☒ Land	$ 50,700	☒ Land	$ 50,700
☒ Improvements	$ 350,300	☒ Improvements	$ 276,800
☐ Minerals	$	☐ Minerals	$
☐ Personal Property	$	☐ Personal Property	$
TOTAL:	$ 401,000	TOTAL:	$ 327,500

This decision is based on our finding that: The Board overrules the Assessor's determination of value based on the evidence presented. The Board heard petitions on four neighboring parcels together, including the subject property. Five of the six parcels on this cul de sac were appealed. The Petitioners testified that the floor plans of the homes are virtually identical and only the exterior paint is different. The Board relies, in a measure, on its previous review of these properties. The Petitioner purchased the subject property for $280,000 on March 18, 2015, via a bargain and sale deed. The property was foreclosed prior to the Petitioner's purchase. The Assessor recommended a reduction in the valuation of the improvements to $310,100, for a total recommended value of $360,800. The standard of review is reduced from clear, cogent, and convincing evidence to the preponderance of the evidence due to the Assessor's recommended reduction in the valuation. The Assessor provided a market-adjusted cost approach and comparable sales in support of the recommended value. The Board finds that the Petitioner's purchase of the subject property was not a typical market transaction and did not reflect the true and fair market value of the property as of January 1, 2016. The Board finds that Parcel Number 12817130103 sold for $325,000 on May 9, 2016, via a statutory warranty deed. The Board finds that the purchase of Parcel Number 12817130103 is the most compelling evidence of the market value of these essentially identical properties. The Board concludes that the Petitioner provided the preponderance of the evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a further reduction in the valuation.

Dated this 9th day of March, 2017

Robert B. Shirley, 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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Distribution: • **Assessor** • **Petitioner** • **BOE File**

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