

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

Property Owners: PRIOR OWNERS: HOLLAND HOLDINGS IV CAPITOL CITY CWA-198
NEW OWNERS: CAPITOL CITY LP
Parcel Number(s): 38750100100
Assessment Year: 2016 Petition Number: 16-0228

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	\$ 4,107,100
<input checked="" type="checkbox"/> Improvements	\$ 8,885,900
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 12,993,000

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 4,107,100
<input checked="" type="checkbox"/> Improvements	\$ 8,885,900
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 12,993,000

This decision is based on our finding that: The Board sustains the Assessor's determination of value based on the evidence presented. The Board relies, in a measure, on its previous reviews of the subject property. Neither the prior or new owners nor the Assessor participated in the hearing. On February 28, 2017, the new owners purchased the subject property along with Parcel Number 38750100200 for a total of \$13,678,000. The Board finds that neither the prior owners nor the new owners provided any market evidence or income analysis to support a reduced value for the subject property. The Assessor provided a market-adjusted cost approach, a sales comparison approach, and an income approach in support of the current assessed value. The Board concludes that the prior owners and the new owners did not provide clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

Dated this 28th day of June, 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.

To ask about the availability of this publication in an alternate format for the visually impaired, please call 1-800-647-7706. Teletype (TTY) users use the Washington Relay Service by calling 711. For tax assistance, call (360) 534-1400.

Distribution: • Assessor • Petitioner • BOE File

REV 64 0058 (6/9/14)

SHIPPED JUL 12 2017

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

Property Owners: PRIOR OWNERS: HOLLAND HOLDINGS IV CAPITOL CITY CWA-198

NEW OWNERS: CAPITOL CITY LP

Parcel Number(s): 38750100200

Assessment Year: 2016 Petition Number: 16-0229

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

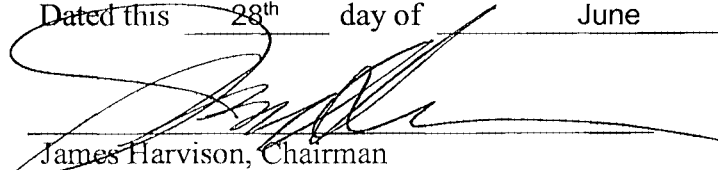
<input checked="" type="checkbox"/> Land	\$ 214,250
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 214,250

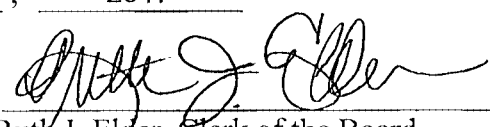
BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 214,250
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 214,250

This decision is based on our finding that: The Board sustains the Assessor's determination of value based on the evidence presented. The Board relies, in a measure, on its previous reviews of the subject property. Neither the prior or new owners nor the Assessor participated in the hearing. On February 28, 2017, the new owners purchased the subject property along with Parcel Number 38750100100 for a total of \$13,678,000. The Board finds that neither the prior owners nor the new owners provided any market evidence or income analysis to support a reduced value for the subject property. The Assessor provided a market-adjusted cost approach, a sales comparison approach, and an income approach in support of the current assessed value. The Board concludes that the prior owners and the new owners did not provide clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

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