

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

Property Owner: LACEY NURSING CENTER INC

Parcel Number(s): 11822240200

Assessment Year: 2016 Petition Number: 16-0475

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	\$ <u>476,100</u>
<input checked="" type="checkbox"/> Improvements	\$ <u>2,024,900</u>
<input type="checkbox"/> Minerals	\$ _____
<input type="checkbox"/> Personal Property	\$ _____
TOTAL:	\$ <u>2,501,000</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ <u>476,100</u>
<input checked="" type="checkbox"/> Improvements	\$ <u>2,024,900</u>
<input type="checkbox"/> Minerals	\$ _____
<input type="checkbox"/> Personal Property	\$ _____
TOTAL:	\$ <u>2,501,000</u>

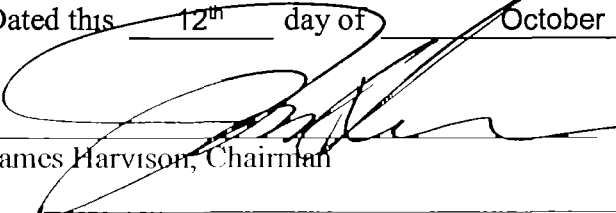
This decision is based on our finding that: The Board sustains the Assessor's determination of value based on the testimony and evidence presented.

The Petitioner's Representative revised his requested value at the hearing to \$2,177,000 and stated that he agreed with the Assessor's land value. The Petitioner's Representative reviewed his cost approach with the Board. In response to the Board's question, the Petitioner's Representative testified that the facility is licensed for 103 beds.

The Assessor provided a market-adjusted cost approach and comparable sales in support of the current assessed value. The Assessor's Representative testified that an income approach was not developed because it is very difficult to separate the business from the real estate and there are numerous variances with Medicaid beds and level of care between facilities. The Assessor's Representative testified that the Petitioner's cost approach does not include entrepreneurial profit. She stated that the Assessor's records list the subject property as having 96 beds.

The Board finds that the Petitioner's Representative did not provide any market evidence or an income approach to support his requested value. The Board concluded that the Petitioner's Representative 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 12th day of October, 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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