

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

Property Owner: ENSIGN IMAGING ASSOCIATES LLC

Parcel Number(s): 11818110301

Assessment Year: 2016

Petition Number: 16-0476

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	\$ 433,100
<input checked="" type="checkbox"/> Improvements	\$ 2,312,400
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 2,745,500

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 433,100
<input checked="" type="checkbox"/> Improvements	\$ 2,312,400
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 2,745,500

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 \$2,000,000 and stated that he agreed with the Assessor's land value. The Petitioner's Representative testified about the assessed value of Parcel Number 56370000600, located at 155 Lilly Road NE, and asserted that this assessed value should warrant a reduced value for the subject property. He testified that he obtained information on capitalization rates from Realty Rates.

The Assessor provided a market-adjusted cost approach, comparable sales, and an income approach in support of the current assessed value. The Assessor's Representative testified that the Petitioner's cost approach does not include entrepreneurial profit. She explained that Realty Rates comes from the lending industry and is more conservative.

The Board finds that the Petitioner's Representative did not provide any market evidence to support his requested value. The Board does not consider the assessed value of other properties in determining the true and fair market value of the subject property. The Board does not find the Petitioner's income approach to be convincing. 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 Harrison, 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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