

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

Property Owner: KARIS MALAGON

Parcel Number(s): 11818321200

Assessment Year: 2016 Petition Number: 16-0435

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

<input checked="" type="checkbox"/> Land	\$ <u>283,000</u>
<input checked="" type="checkbox"/> Improvements	\$ <u>946,000</u>
<input type="checkbox"/> Minerals	\$ _____
<input type="checkbox"/> Personal Property	\$ _____
TOTAL:	\$ <u>1,229,000</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ <u>283,000</u>
<input checked="" type="checkbox"/> Improvements	\$ <u>946,000</u>
<input type="checkbox"/> Minerals	\$ _____
<input type="checkbox"/> Personal Property	\$ _____
TOTAL:	\$ <u>1,229,000</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.

At hearing, the Petitioner requested a value of \$940,000. The Petitioner received the subject property in lieu of foreclosure on June 24, 2011. The Petitioner clarified that the fee appraisal for \$1,150,000 that was listed on the petition form occurred in 2011, not 2016. The fee appraisal was not submitted to the Board for review.

The Petitioner testified that he maintains the building and provides full service. He clarified that the basement has water issues, so all storage must be off of the floor. The Petitioner testified that: asphalt repairs are needed at an estimated cost of \$8,000; the monthly income is \$11,000; trash expense is \$600 per month; heating expense is \$800 per month; some of the buildings have original carpet that would need to be replaced; the windows are original; the roof is not new; and the existing roof appears to be original, with an estimated useful life of five more years.

The Petitioner testified that three of the Assessor's four comparable sales are located near the County Courthouse in West Olympia. He contends that the Assessor's only realistic comparable sale is the property located on 4th Avenue East. The Petitioner testified that he searched a two mile radius from the subject property for sales of commercial properties. He reported that his search identified a total of six commercial property sales: two pending sales and four properties that sold for less than the assessed value. The Petitioner did not provide addresses or details for these comparable sales.

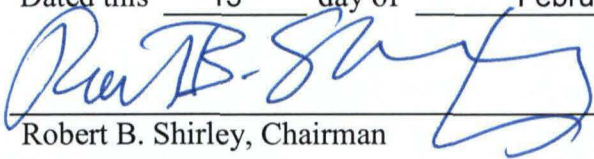
The Assessor provided a market-adjusted cost approach, a sales comparison approach, and an income approach in support of the current assessed value. The Assessor's representative testified that since the Petitioner did not provide income information, her analysis used market rents of \$15 per square foot for full service. The Assessor's representative noted that all of her comparable sales sold at a higher value than the subject property's assessed value of \$113 per square foot, which includes consideration for the location.

The Assessor's representative testified that the Petitioner's comparable sales do not appear to be comparable to the subject property, noting that the Petitioner referred to one property as an old church. The Assessor's representative testified that the buildings are in good condition for their age, based on inspections and permit data.

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The Board finds that the Petitioner did not provide market evidence such as the details regarding his comparable sales to support his requested value. The Board concludes that the Petitioner 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 13th day of February, 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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