

Order of the Thurston County Board of Equalization

Property Owner: MELINDA MANDELL

Parcel Number(s): 38760020200

Assessment Year: 2017

Petition Number: 17-0097

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	\$ 38,200
<input checked="" type="checkbox"/> Improvements	\$ 114,700
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 152,900

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 38,200
<input checked="" type="checkbox"/> Improvements	\$ 99,800
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 138,000

This decision is based on our finding that: The Board overrules the Assessor's determination of value based on the evidence and testimony presented. The subject property is Unit #202 in the Capitol Lake Towers condominiums.

The Petitioner testified that: the floor plans for the units vary significantly; the lower floors have less amenities and smaller units; the condominium was built in 1973; and the noise and nuisance of plumbing and HVAC systems impact the 2nd floor units significantly. The Petitioner contends that: the Assessor values the subject unit higher per square foot than other units that have sold, some of which are far superior to the subject property; there is no view from the subject unit; and the Assessor omitted the comparable sales of other more similar units that sold. The Petitioner asserts that the Assessor should not use the sale of Unit #703, which sold on February 28, 2017, subsequent to the January 1, 2017 assessment date. The Petitioner testified that her purchase of the subject property for \$125,000 on September 25, 2013, was an arms-length market sale. The Petitioner provided a fee appraisal for \$138,000, as of February 18, 2015.

The Assessor was represented by Jeanne-Marie Wilson, Appraiser Analyst, who provided a written Response including a market-adjusted cost approach and a sales comparison approach in support of the current assessed value. The Assessor's Representative agreed to consider the sale of Unit #302, with an adjusted sales price of \$202 per square foot, and the sale of Unit #203, which was an estate sale with a motivated seller, that had a sales price of \$113 per square foot. The Assessor's Representative testified that Unit #203 is considered a low indicator of value due to the seller's motivations to sell. Ms. Wilson explained that when these two comparable sales were added to the original four comparable sales in the Assessor's Response, the new average sales price is \$158,307 or \$155 per square foot, which well supports the assessed value for the subject property. Ms. Wilson further testified that: the smaller units sell for more per square foot; the Assessor considers all sales in the neighborhood; and that all valid sales that occurred are reported, but that the Assessor recognizes that not all sales that occurred are similar to the subject property. Ms. Wilson stated that: the sales that are most similar to the subject property are included in the sales adjustment grid; the Assessor is permitted to use sales in the assessment year pursuant to Washington Administrative Code 458-07-015; and the Petitioner's sale would need to be trended forward to the assessment date.

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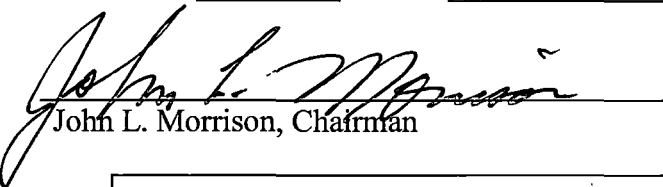
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The Board finds the Petitioner's fee appraisal to be compelling evidence. The Board concludes that the Petitioner provided clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

Dated this 1st day of November, 2018


John L. Morrison, 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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