

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

Property Owner: ELENA & MICHAEL BRUNSTEIN

Parcel Number(s): 54310002600

Assessment Year: 2017

Petition Number: 17-0105

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	\$ 57,500
<input checked="" type="checkbox"/> Improvements	\$ 342,400
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 399,900

BOE True and Fair Value Determination

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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 Petitioners purchased the subject property for \$266,000 on February 24, 2012, from the FDIC via a Special Warranty Deed. They subsequently spent \$12,000 to repair a sink hold in the backyard. The Petitioners testified that the fee appraisal for \$275,000 for their purchase did not recognize the issues with the sink hole. The Petitioners provided four comparable sales in support of their requested value. The Petitioners argued that the Assessor did not properly apply the Thurston County Residential Time Factors Used to their purchase price. The Assessor's Representative did not participate in the hearing, but provided a written Response. The Assessor provided a market-adjusted cost approach and a sales comparison approach in support of the current assessed value. The Board finds that the subject property was a foreclosure owned by the FDIC when it was purchased by the Petitioners in 2012. The Board notes that foreclosed properties are not typically used in the Assessor's market analysis. The Board finds that Assessor's comparable sales 1 and 2 well support the current assessed value. The Board concludes that the Petitioners 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 29th day of March, 2018


James Harverson, 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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