

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

Property Owner: FREDERICK & LYNN HOLSTEIN

Parcel Number(s): 77100015600

Assessment Year: 2017

Petition Number: 17-0484

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	\$ 176,400
<input checked="" type="checkbox"/> Improvements	\$ 297,400
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 473,800

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 159,100
<input checked="" type="checkbox"/> Improvements	\$ 297,400
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 456,500

This decision is based on our finding that: The Board overrules the Assessor's determination of value based on the testimony and evidence presented. The Board relies, in a measure, on its previous reviews of the subject property. The Petitioner testified that only 7 of the 18 sales in Summit Lake were considered valid. He argued that Assessor's comparable sales 2 and 3 support a reduced value for the subject property. The Petitioner argued against the time adjustments for Assessor's comparable sale 2. He also noted that Assessor's comparable sale 2 is a rambler built on 1.31 acre, whereas the subject property only has 0.29 acre. The Petitioner testified about the negative publicity involving the toxic algae blooms at Summit Lake and the dramatic impacts on the residents who depends upon water from the lake as their sole source of potable household water. 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 Assessor provided the Cost Valuation Report and Neighborhood Sales Listing for Parcel Number 56550107600, rather than for the subject property. The Board finds the Petitioner's arguments regarding the Assessor's comparable sales to be unpersuasive. The Board finds the Petitioner's arguments regarding the toxic algae blooms to be convincing and adjusts the value in consideration of the impact of using the lake as a water source and the ongoing risk of toxic algae blooms. The Board concludes that the Petitioners 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 29th day of March, 2018


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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