

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

Property Owner: PAUL FAUL

Parcel Number(s): 12728130000

Assessment Year: 2017

Petition Number: 17-0509

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

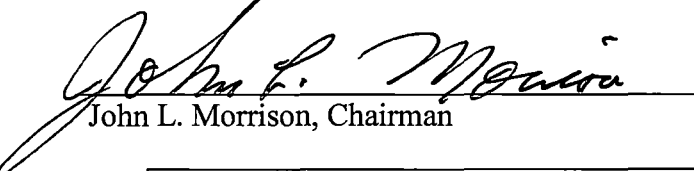
<input checked="" type="checkbox"/> Land	\$ 113,700
<input checked="" type="checkbox"/> Improvements	\$ 201,900
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 315,600

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 113,700
<input checked="" type="checkbox"/> Improvements	\$ 162,300
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 276,000

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 review of the subject property. The Petitioner testified that he purchased the subject property for \$229,950 on November 27, 2015. The property was bank-owned at the time of purchase. The Petitioner reviewed the listing history of the subject property prior to his purchase. The Petitioner testified that the previous owners had logged the property prior to the foreclosure, but they did not clear the stumps and debris afterward. The Assessor's Representative did not attend the hearing, but provided a written response including a market-adjusted cost approach and a sales comparison approach in support of the current assessed value. The Board finds that the Assessor's comparable sale 1 is the most compelling evidence and supports a reduced value for the subject property. The Board finds that the Petitioner's purchase involved a distressed, foreclosed property, and it is not compelling evidence of the true and fair market value as of January 1, 2017. The Board concludes that there is clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

Dated this 26th day of September, 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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