

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

Property Owner: INTERNATIONAL FUNDING GROUP LLC

Parcel Number(s): 35100001005

Assessment Year: 2017

Petition Number: 17-0520

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	\$ 350,700
<input checked="" type="checkbox"/> Improvements	\$ 1,773,500
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 2,124,200

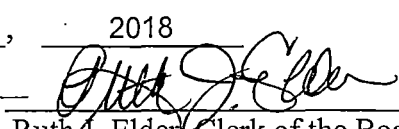
BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 333,600
<input checked="" type="checkbox"/> Improvements	\$ 1,309,800
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 1,643,400

This decision is based on our finding that: The Board adopts the Assessor's recommended reduction in the valuation based on the testimony and evidence presented. The Board relies, in a measure, on its previous review of the subject property. At the hearing, the Petitioner requested a land value of \$165,000 and an improvement value of \$935,000 for a total value of \$1,100,000. The Petitioner and his Representative testified that: the Petitioner is a builder; the quality of the subject residence is subpar and just above average; the trim and cabinets are MDF; the swimming pool can only be used during the warmest weather in the summer; propane cannot be used for the subterranean pump for the pool; the exterior of the home is Dryvit; there is leaking around all of the windows facing the water but the true extent of the damage cannot be determined without removing the Dryvit exterior; the home is serviced by a community water system, not an individual well, and there is no well located on the subject property; and the community water system is inadequate and water had to be rationed in the summer. The Assessor recommended a reduction in the valuation of the land to \$333,600 and the improvements to \$1,309,800, for a total value of \$1,643,400. The Board finds that the recommended reduction is due to changes in characteristics. The Board finds that the recommended value involves appraisal judgement rather than manifest error corrections pursuant to RCW 84.48.065(1)(a). Therefore, the standard of review is reduced from clear, cogent, and convincing evidence to the preponderance of the evidence. The Assessor provided a market-adjusted cost approach and comparable sales in support of the recommended reduction. The Assessor's Representative did not participate in the hearing. The Board did not find the Petitioner's Comparative Market Analysis to be compelling. The Board concludes that the Petitioner did not provide the preponderance of the evidence to warrant a further reduction in the valuation.

Dated this 28th day of February, 2018


James Harvison, 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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