

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

Property Owner: KC PROPCO LLC

Parcel Number(s): 11817411300

Assessment Year: 2017 Petition Number: 17-0748

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	\$ 493,300
<input checked="" type="checkbox"/> Improvements	\$ 764,300
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 1,257,600

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 300,700
<input checked="" type="checkbox"/> Improvements	\$ 764,300
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 1,065,000

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 was represented by Logan Smith of Pivotal Tax Solutions. The Board finds that the Petitioner's additional information was not timely submitted to both the Board of Equalization and the Assessor's Office, so it was not considered by the Board. The Petitioner's Representative testified that the cost approach and the sales comparison approach support a reduction in value for the subject property. He stated that none of the Assessor's sales are daycare centers. The Petitioner's Representative testified about sales of daycare centers and bare land sales. The Petitioner requested a value of \$230,000 for the land and \$370,000 for the improvements, for a total value of \$600,000.

The Assessor was represented by Teresa Hoyer, Commercial Appraiser. The Assessor's Representative provided a market-adjusted cost approach, a sales comparison approach, and an income approach in support of the current assessed value. She explained that no daycare center sales were available to her. The Petitioner's Representative testified that all her comparable sales are office buildings, while a daycare is a more intensive use that requires a full kitchen. She testified that the Petitioner's cost approach does not include entrepreneurial profit.

The Assessor's Representative inquired about the origin of the Petitioner's sales information and whether these sales had been independently confirmed. The Petitioner's Representative stated that the source of the sales information was Costar reports. The Assessor's Representative stated that all the sales would need to be independently confirmed.

The Board asked the Assessor's Representative about the long narrow lot of the subject property. The Assessor's Representative responded that the shape is not inhibiting the use as a daycare or office.

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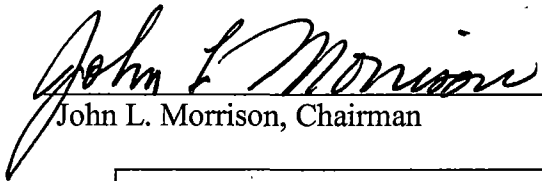
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The Board finds that additional consideration is warranted for the shape of the subject property. The Board finds that the long narrow lot impacts the market value of the subject property. The Board finds that there is clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

Dated this 11th day of June, 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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REV 64 0058 (6/9/14)

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