

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

Property Owner: FOURTH STREET VIEW LLC

Parcel Number(s): 37580000300

Assessment Year: 2018

Petition Number: 18-0318

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

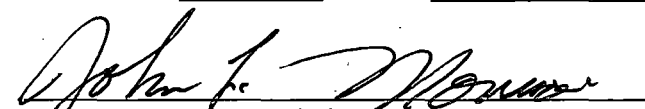
<input checked="" type="checkbox"/> Land	\$ 139,200
<input checked="" type="checkbox"/> Improvements	\$ 178,100
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 317,300

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 139,200
<input checked="" type="checkbox"/> Improvements	\$ 141,800
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 281,000

This decision is based on our finding that: The Board overrules the Assessor's determination of value based on the testimony and evidence presented. Richard Ditlevson represented the property owner, Fourth Street View LLC. The Petitioner's Representative testified that the Assessor's assessed value exceeds the sales prices of two other units in the same location as the subject property that have sold in the past two to three years, and that one of those was a much larger, two-bedroom unit. Mr. Ditlevson further testified that: the realtor advising the owners has suggested a listing price of \$281,000; the requested value is the same as the sale price of the adjoining unit which sold for \$255,000 in May 2017; and unit 104, which is the Assessor's comparable sale 2, sold for \$295,000 on January 22, 2015, is much larger than the subject property, has two decks, and has far superior unobstructed views in two different directions. The Assessor was represented by Jeanne-Marie Wilson, Appraiser Analyst, who provided a written Response including a market-adjusted cost approach and a sales comparison approach in support of the current assessed value. The Assessor's Representative reviewed her comparable sales. Ms. Wilson testified that the Assessor's staff visited the subject's building in 2017 and that she is confident that the Assessor's characteristics are correct. The Board finds the Petitioner's comparative market analysis to be convincing. The Board concludes that the Petitioner 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 14th day of March, 2019


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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