

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

Property Owner: HYTEC INC.

Parcel Number(s): 64300800100

Assessment Year: 2018

Petition Number: 18-0433

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

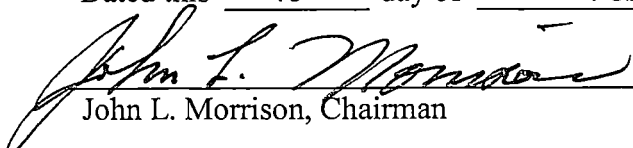
<input checked="" type="checkbox"/> Land	\$ 976,300
<input checked="" type="checkbox"/> Improvements	\$ 3,695,500
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 4,671,800

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 976,300
<input checked="" type="checkbox"/> Improvements	\$ 3,695,500
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 4,671,800

This decision is based on our finding that: The Board sustains 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 was represented by Randall Scott of Northwest Property Tax Consultants. The subject property is a manufacturing business in Yelm that is owner-occupied. The Petitioner's Representative argued that due to the limited market in the Yelm area, the cost approach is the best method for valuing the subject property. Mr. Scott requested a revised value of \$976,300 for the land and \$2,366,600 for the improvements, for a total revised requested value of \$3,342,900. Mr. Scott contended that the Assessor's income approach and sales comparison approach are not reliable indicators of value for the subject property. The Assessor was represented by Teresa Hoyer, Commercial Appraiser, who provided a written Response including a market-adjusted cost approach, a sales comparison approach, and an income approach in support of the current assessed value. The Assessor's Representative argued that: the analysis provided by the Petitioner's Representative assumes fair condition and 66.5 percent overall depreciation, which is not realistic for the subject property; the current assessed value for the subject property is below the market sales; the secondary market sales are in similar locations to Yelm; and the Petitioner's Representative is using an incorrect effective age for the subject property. The Board does not find the arguments presented by the Petitioner's Representative to be compelling. The Board finds that the analysis provided by the Assessor's Representative well supports the current assessed value. The Board concludes that the Petitioner's Representative did not provide clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

Dated this 19th day of February, 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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