

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

Property Owner: STEFANO AND KAREN FORTE

Parcel Number(s): 22628140500

Assessment Year: 2019

Petition Number: 19-0545

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	\$ 250,700
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 250,700

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 250,700
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 250,700

This decision is based on our finding that: The Board sustains the Assessor's determination of value based on the testimony and evidence presented.

Petitioners Stefano and Karen Forte participated in the teleconference hearing. The Petitioners testified that: they purchased the subject property for \$270,000 on November 1, 2017, so that they could be close to their daughter's residence; they overpaid for the lot due to these circumstances; the property is overvalued; the 35 percent increase from the 2018 assessed value of \$185,200 is unreasonable; the subject property is long and narrow with a road cut out; three-quarters of an acre of the subject property is unusable; and the subject property does not enjoy a mountain view. The Petitioners testified about two other lots in the same development as the subject property, stating that lot 200 is a square lot with 400 feet of waterfront that is more desirable, and that lot 600 has ten acres and is assessed at \$312,200. Mr. Forte confirmed that the well does not have a current pump, but that he expects that it would function.

The Assessor was represented by Appraiser Analyst Jeanne-Marie Wilson, who participated in the teleconference hearing and provided a written Response including a market-adjusted cost approach and a sales comparison approach in support of the current assessed value. Ms. Wilson testified that: the subject property was openly marketed on the Multiple Listing Service; the sale meets the statutory definition of fair market value; there is a downward adjustment applied for the easement; lakefront properties are not valued by the front foot; and the base land values in the area increased between the 2018 and 2019 assessment years. Ms. Wilson further testified that: the assessed values of other properties is not considered; the Petitioners must defend their estimate of value with comparable sales rather than the assessed values of other properties; the Assessor's comparable sale 1 is the subject property; the Assessor's comparable sale 3 is lot 100 in the same development as the subject property; the subject property's assessed value is bracketed by the comparable sales; the current assessed value is still nearly \$20,000 less than the sale price, possibly accounting for the Petitioners' over-payment.

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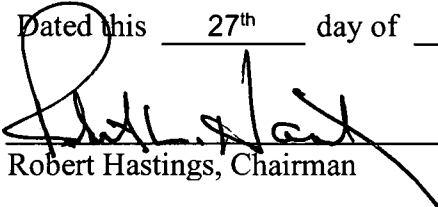
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The Board finds that the Petitioners paid \$270,000 for the subject property, while the current assessed value is still almost \$20,000 less than the purchase price. The Board does not consider the percentage of assessed value increase or the assessed value of other properties when determining the true and fair market value of the subject property as of January 1, 2019. The Board finds that the Assessor is not valuing the well on the subject property. The Board concludes that the Petitioners 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 27th day of May, 2020


Robert Hastings, Chairman


Ruth J. Elder, Clerk of the Board

NOTICE

This order can be appealed to the State Board of Tax Appeals by filing a formal or informal appeal with them at PO Box 40915, Olympia, WA 98504-0915 or at their website at <https://bta.wa.gov> within thirty days of the date of mailing of this order. The appeal forms are available from either your county assessor or the State Board of Tax Appeals.

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