

Board of Equalization

Assessment Year: **2020**

Petition Number: 20-0157

☒ sustains ☐ overrules the determination of the assessor.

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 2,245,000
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 2,245,000

Mr. Smith testified about four issues: the Petitioners purchased approximately seven acres adjoining the subject properties within six months of the assessment date for \$2.13 per square foot; the Assessor claims that these purchases were not arms-length transactions even though the properties were listed for sale for several years; the Assessor used an economic model that is not supported by calculations and data; he reviewed 16 sales transactions in the same area that had an average increase of 1.2 percent, yet there was an 800 percent increase in the assessed value of the subject property; the Assessor failed to properly adjust the comparable sales for differences, particularly comparable sale number 5, which sold for \$12.18 per square foot; the Assessor's adjustments are inconsistent and the suggestion of a 20.5% growth rate is ridiculous; the adjusted sales price of the comparable sales should be \$4.98 per square foot; and the reclassification of the subject parcels from residential to commercial has no bearing on the market value.

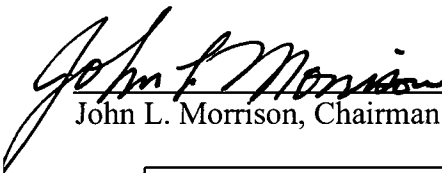
The Assessor's Representative did not participate in the hearing. Appraiser Supervisor Teresa Hoyer provided a written Response including a market-adjusted cost approach and comparable sales in support of the current assessed value.

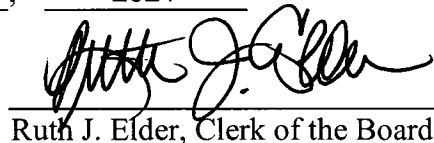
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Thurston County Board of Equalization
Petition Number 20-0157
Edwin Paul DeTray Family Trust and
Phyllis Jean DeTray Family Trust
Page Two of Two

The value placed on the property by the Assessor is presumed to be correct. The Petitioner must overcome this presumption by clear, cogent, and convincing evidence. The Board does not consider the assessed value of other properties, the amount of tax, or other issues unrelated to the true and fair market value of the subject property as of January 1, 2020. The Board finds that the change in the highest and best use of the subject property has a direct bearing on its true and fair market value and that high-density multi-family residential property is far more valuable than a single-family residential site. The Petitioners' Representative's argument that the change in the zoning has no impact on the valuation of the property fails. The Board finds that the Petitioners' comparable sale was an estate sale and not an arms-length transaction. 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 18th day of November, 2021


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 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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Distribution: • Assessor • Petitioner • BOE File

REV 64 0058 (5/25/2017)

SHIPPED DEC 17 2021

Board of Equalization

Property Owner: EDWIN PAUL DETRAY FAMILY TRUST & PHYLLIS JEAN DETRAY FAMILY TRUST

Parcel Number(s): 11814430300

Assessment Year: **2020**

Petition Number: 20-0158

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	\$ 4,641,700
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 4,641,700

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 4,641,700
<input checked="" type="checkbox"/> Improvements	\$ 0
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 4,641,700

This decision is based on our finding that: Norman Smith of NR Smith and Associates PS, Agent for the Petitioners, and Paul DeTray, Manager of the Trusts, participated in the teleconference hearing on behalf of the Petitioners. Mr. Smith combined his testimony for Petition Numbers 20-0157 and 20-0158. At the hearing, Mr. Smith revised his requested value to \$1,002,210 for Petition Number 20-0157 and \$3,742,022 for Petition Number 20-0158.

Mr. Smith testified about four issues: the Petitioners purchased approximately seven acres adjoining the subject properties within six months of the assessment date for \$2.13 per square foot; the Assessor claims that these purchases were not arms-length transactions even though the properties were listed for sale for several years; the Assessor used an economic model that is not supported by calculations and data; he reviewed 16 sales transactions in the same area that had an average increase of 1.2 percent, yet there was an 800 percent increase in the assessed value of the subject property; the Assessor failed to properly adjust the comparable sales for differences, particularly comparable sale number 5, which sold for \$12.18 per square foot; the Assessor's adjustments are inconsistent and the suggestion of a 20.5% growth rate is ridiculous; the adjusted sales price of the comparable sales should be \$4.98 per square foot; and the reclassification of the subject parcels from residential to commercial has no bearing on the market value.

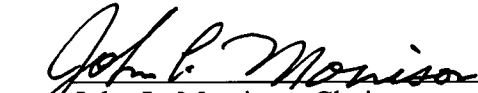
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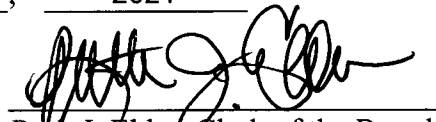
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