

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

Property Owner: PUGET SOUND NATIONAL BANK

Parcel Number(s): 11811440300

Assessment Year: 2020

Petition Number: 20-0249

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	\$ <u>1,659,700</u>
<input checked="" type="checkbox"/> Improvements	\$ <u>776,600</u>
<input type="checkbox"/> Minerals	\$ _____
<input type="checkbox"/> Personal Property	\$ _____
TOTAL:	\$ <u>2,436,300</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ <u>1,659,700</u>
<input checked="" type="checkbox"/> Improvements	\$ <u>776,600</u>
<input type="checkbox"/> Minerals	\$ _____
<input type="checkbox"/> Personal Property	\$ _____
TOTAL:	\$ <u>2,436,300</u>

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

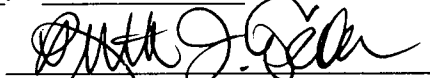
The Petitioner's Representative did not participate in the teleconference hearing. On Petition, the Petitioner's Representative mentioned the percentage of the increase in the assessed value and provided comparable sales in support of the requested value of \$1,750,000.

The Assessor was represented by Appraisal Supervisor Teresa Hoyer 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. Ms. Hoyer reviewed the Petitioner's comparable sales with the Board.

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 find the Petitioner's comparable sales to be convincing. The Board finds that the Petitioner's comparable sales included an allocated sales amount, a redevelopment project, a high vacancy property, and multi-tenant properties that are not similar to the subject property. The Board does not consider the percentage of increase in the assessed value when reviewing the true and fair market value of the subject property as of the January 1, 2020 assessment date. The Board concludes that the Petitioner 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 August, 2021


John Morrison, Vice 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.

To ask about the availability of this publication in an alternate format for the visually impaired, please call 1-800-647-7706. Teletype (TTY) users use the Washington Relay Service by calling 711. For tax assistance, call (360) 534-1400.

Distribution: • Assessor • Petitioner • BOE File

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

Property Owner: PUGET SOUND NATIONAL BANK

Parcel Number(s): 22730121700

Assessment Year: 2020

Petition Number: 20-0250

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	\$ 726,100
<input checked="" type="checkbox"/> Improvements	\$ 961,300
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 1,687,400

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$ 726,100
<input checked="" type="checkbox"/> Improvements	\$ 961,300
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
TOTAL:	\$ 1,687,400

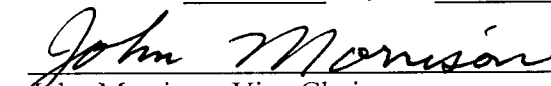
This decision is based on our finding that: The Board sustains the Assessor's determination of value based on the testimony and evidence presented.

The Petitioner's Representative did not participate in the teleconference hearing. On Petition, the Petitioner's Representative mentioned the percentage of the increase in the assessed value and provided comparable sales in support of the requested value of \$1,000,000.

The Assessor was represented by Appraisal Supervisor Teresa Hoyer 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. Ms. Hoyer reviewed the Petitioner's comparable sales with the Board.

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 find the Petitioner's comparable sales to be convincing. The Board finds that the Petitioner's comparable sales included an allocated sales amount, a redevelopment project, a high vacancy property, and multi-tenant properties that are not similar to the subject property. The Board does not consider the percentage of increase in the assessed value when reviewing the true and fair market value of the subject property as of the January 1, 2020 assessment date. The Board concludes that the Petitioner 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.

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