

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

Property Owner RASS LLC

Parcel Number(s) 82700400200

Assessment Year 2020

Petition Number 20-0485

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	\$ 6,515,800
<input checked="" type="checkbox"/> Improvements	\$ 7,547,900
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
<b>TOTAL</b>	<b>\$ 14,063,700</b>

**BOE True and Fair Value Determination**

<input checked="" type="checkbox"/> Land	\$ 6,515,800
<input checked="" type="checkbox"/> Improvements	\$ 7,547,900
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
<b>TOTAL</b>	<b>\$ 14,063,700</b>

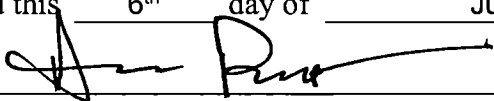
This decision is based on our finding that The Board sustains the Assessor's determination of value based on the testimony and evidence presented

The Petitioner's Representative did not participate in the teleconference hearing. On Petition, the Petitioner's Representative stated, "Based on the revenue versus expenses, the income approach is considerably lower. See cash flow, at 6.5 percent cap."

The Assessor was represented by Appraisal Supervisor Teresa Hoyer, who participated in the hearing and 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 testified that the Petitioner's Representative is using a low capitalization rate, and the Assessor has provided good data on the capitalization rate and the comparable sales.

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 finds that the Petitioner's Representative provided insufficient evidence to support his suggested capitalization rate. The Board finds the Assessor's analysis to be convincing. 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 6<sup>th</sup> day of July, 2021

  
Diane Pust, 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**

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