

**Order of the           KITTTITAS           County**  
**Board of Equalization**

Property Owner: Steve Willard for Son Vida I, LLC  
 Parcel Number(s): 401133  
 Assessment Year: 2013 Petition Number: Be-130340

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**

<input type="checkbox"/> Land	\$	<u>1,213,130</u>
<input type="checkbox"/> Improvements	\$	<u>                    </u>
<input type="checkbox"/> Minerals	\$	<u>                    </u>
<input type="checkbox"/> Personal Property	\$	<u>                    </u>
Total Value	\$	<u>1,213,130</u>

**BOE True and Fair Value Determination**

<input checked="" type="checkbox"/> Land	\$	<u>1,040,943</u>
<input type="checkbox"/> Improvements	\$	<u>                    </u>
<input type="checkbox"/> Minerals	\$	<u>                    </u>
<input type="checkbox"/> Personal Property	\$	<u>                    </u>
Total Value	\$	<u>1,040,943</u>

This decision is based on our finding that:

The issue before the Board is the assessed value of land.

A hearing was held on April 15, 2014. Those present: Chairman Ann Shaw, Reta Hutchinson, Jennifer Hoyt, Clerk Debbie Myers, Appraiser Dana Glenn, and Appellant Steve Willard.

Appellant Steve Willard said the majority of his testimony is in his petition, but he had contacted Dana Glen and looked at the material before he received it in the mail. He said his primary concern is the BTA doesn't allow cash flow discount. He said smaller parcels exist in the comparables but they don't have good comps with large parcels. Mr. Willard said the vacant land does not have the same debt pressure as property with homes and is not reflective of the market. He said size matters when considering the properties.

Appraiser Dana Glenn said the subject property is located in the Helena Avenue area off Greenfield Ave. extending to a preliminary plat, and zoned residential suburban. He listed comparable sales in the area, with the sale price per acre and price per lot. He said he believed the subject property to be in a superior location from some of the comparables, therefore the price of \$7,500 per unit seems to be reasonable due to the evidence he has. He said they also look at market trends and sales studies, and they consider developability of the property.

Pursuant to RCW 84.40.0301, the value placed on the property by the assessor is presumed to be correct, and can only be overcome by clear cogent and convincing evidence. This means the appellant is required to provide enough information to convince this Board that it is highly probable the assessed value is incorrect.

The Board has determined that the assessed value of the land be reduced to \$1,040,943. The Board evaluated the comparable sales in close proximity to the subject property and averaged the sales price per acre of the total comparable sales. The price per acre that the Board determined to be fair market value is \$25,235 per acre. The Board voted 3-0 to overrule the assessor's valuation.

Dated this   9th   day of   May  , (year)   2014

*Ann Shaw*

Chairperson's Signature

*Debbie Myers*

Clerk's Signature

**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, 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.

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 may use the Washington Relay Service by calling 711. For tax assistance, call (360) 534-1400.

**Distribution: • Assessor • Petitioner • BOE File**

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