

Order of the Kittitas County

Board of Equalization

Property Owner: JWA Investments, LLC c/o Jeremie Dufault

Parcel Number(s): 067933

Assessment Year: 2017 Petition Number: BE-170014

Date(s) of Hearing: 4-10-18

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>76,100</u>
<input type="checkbox"/> Improvements	\$	<u>69,060</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>\$145,160</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>76,100</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>30,000</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>\$106,100</u>

This decision is based on our finding that:

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

A hearing was held on April 10, 2018. Those present: Board members Jennifer Hoyt, Reta Hutchinson, Clerk Debbie Myers, Appraisers Dana Glenn, Danny Rominger, and Mark Peterson, and Appellant Jeremie Dufault.


Appellant Jeremie Dufault said he and his wife had purchased the property in August of 2017 for \$106,100 and is asking the Board to reset at the price he paid for it. They purchased the property at auction and already have approximately \$30,000 worth of improvements invested into it and they plan to continue to clean up and fix the property.

Appraiser Dana Glenn said he appraised the property at a typical market value and reviewed the 2017 market and assessment report they provided. He discussed the performance of their model and said the median rate is 94 percent of sales prices in 2016, and reviewed graphs which indicate a moving market. He said the property was in foreclosure when it was purchased at auction.

Jennifer Hoyt asked if the property was habitable prior to renovation. Appellant Dufault said he didn't think anyone could of lived there and it was uninsurable, it also had a tree growing out of the window. He said the insurance company deemed it unhabitabile. There was discussion on the foundation; flood damage to the property; and difficulty aquiring lenders.

The Board finds the purchase price was reflective of market price on the assessment year. Lack of lending options, and marketability of the property would have had an affect, however it appears that the property was purchased as an arm's length transaction. The Board of Equalization voted 2-0 to overrule the Assessor's valuation.

Dated this 17 day of April, (year) 2018


Chairperson's Signature


Clerk's Signature

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 bta.state.wa.us/appeal/forms.htm 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.

Distribution: • Assessor • Petitioner • BOE File

REV 64 0058 (5/25/2017)