

Order of the Kittitas County

Board of Equalization

Property Owner: Pacifica SL Ellensburg LLC

Parcel Number(s): 796636

Assessment Year: 2019

Petition Number: BE-190182

Date(s) of Hearing: 1/23/2020

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 checked="" type="checkbox"/> Land	\$	<u>644,140</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>5,301,330</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>5,945,470</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>644,140</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>5,301,330</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>5,945,470</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 January 23rd, 2020. Those present: Vice-Chair Ann Shaw, Jennifer Hoty, Josh Cox, Clerk Taylor Crouch, Appraiser Dana Glenn, and Appellant Chaz Standage.

Appellant States this parcel is a Senior Living Facility on 4.55 acres, previously appealed with BOE and the value was reduced. The facility was built in 1996, making the effective age 23 years, with a 17% depreciation, added in extra features, used assessed land values. Appellant states the value should be 105.44 sq./ft. Subject sale of the property is the main argument.

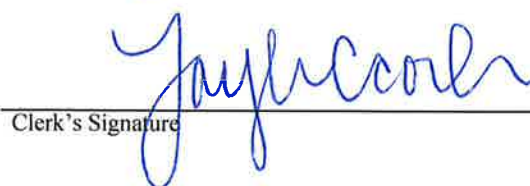
Appraiser Dana Glenn states this parcel is under appeal to state BTA. The listed sale price of 4.2 million, 2 million in personal property, with majority being business value. This property was not exposed to the general market in the 2016 sale. Senior Care facilities differ from multi-family properties because the services offered are above real estate rates. This property requires a certification of need. The cost-approach method was used by the Assessor's Office. The selling price was related to financial accounting. Using the cost approach was the best way to assess this property.

Appellant states sale in 2016 was between two publicly traded companies. Appellant's main focus here is subject sale. Exhibit 3 sales from the Assessor's Office are very far away from the subject property and are not comparable due to size and condition/quality.

The Board of Equalization has determined that the Assessor's valuation be upheld. The petitioner did not supply comparable sales to support a change in value. The Board voted 3-0 to uphold the Assessed Value.

Dated this 27th day of February, (year) 2020


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.

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