

Order of the Kittitas County
Board of Equalization

Property Owner: Forman Enterprises
Parcel Number(s): 276833
Assessment Year: 2020 Petition Number: BE-2000164
Date(s) of Hearing: 2-22-21

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>324,830</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>39,830</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>364,660</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>324,830</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>39,830</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>364,660</u>

This decision is based on our finding that:

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

A virtual hearing was held February 22, 2021. Those present: Chair Ann Shaw, Vice Chair-Jessica Hutchinson, Jeniffer Hoyt, Clerk, Taylor Crouch, Appraiser Dana Glenn, and Appellant Representative Chaz Standage.

The Appellant stated this was a United Rentals property, owned by Foreman Enterprises. Used 3 approaches on the properties, cost, income, and sales approach. All 3 supported a lower value, most weight for the cost approach method, the total suggested value was \$60.14 per sq/ft. The Appellant provided some comparable sales with co-star reports but primarily focused on the cost approach. The subject was built in 1945, they have the same effective year as the Appraiser had listed on TaxSifter. The Appellant provided the cost analysis used for these parcels. The Appellant also provided comparable land sales with co-star reports. The Appellant reviewed the income analysis done for this property. Re-stated that the suggested value for this property is at \$60.14 per sq/ft. The Appellant stated the main argument was the depreciation of the buildings, that the land value was

Appraiser Dana Glenn, stated the showroom parcel (BE.200166) is on a highly traveled intersection. The property (all 3 parcels) has a showroom, equipment shop, and land available to park equipment. Land for BE.200166 is valued at \$12.50 per sq/ft. The Appraiser reviewed comparable sales for this property. The Appraiser reviewed the Marshall and Swift for this parcel, including the depreciation levels. The level of depreciation the Appellant used was not in-line with the Appraisers. The Appraiser stated the depreciation level they placed on the parcel was in line with other properties. The Appraiser reviewed the 2 associated parcels, BE.200164 and 200165. There were comparable land sales, all sold over \$3 per sq/ft, so the subject price per sq/ft is in-line. BE.200164 has a slightly higher price per sq/ft because there is access to the main street. The depreciation used for the buildings is Marshall and Swift. He stated the values were defensible and should be sustained.

The Board of Equalization has determined the assessor's value is sustained. The petitioner provided a different marshall and swift analysis than the assessors office used that reflected a different value. The petitioner did not give sales examples to warrant their adjusted value and therefore the Board sustained. The Board voted 3-0 to sustain the value.

Dated this 14th day of April, (year) 2021

Ann Shaw

Chairperson's Signature

Jayla Croes

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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