

Order of the Kittitas County
Board of Equalization

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

Parcel Number(s): 434034

Assessment Year: 2017

Petition Number: BE-170015

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>73,880</u> |
| <input type="checkbox"/> Improvements | \$ | <u>97,560</u> |
| <input type="checkbox"/> Minerals | \$ | <u> </u> |
| <input type="checkbox"/> Personal Property | \$ | <u> </u> |
| Total Value | \$ | <u>\$171,440</u> |

BOE True and Fair Value Determination

| | | |
|--|----|-------------------|
| <input checked="" type="checkbox"/> Land | \$ | <u>73,880</u> |
| <input checked="" type="checkbox"/> Improvements | \$ | <u>80,000</u> |
| <input type="checkbox"/> Minerals | \$ | <u> </u> |
| <input type="checkbox"/> Personal Property | \$ | <u> </u> |
| Total Value | \$ | <u>\$153,880</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 Danny Rominger, and Mark Peterson, and Appellant Jeremie Dufault.

Appellant Jeremie Dufault said he and a partner purchased this property in April of 2017 for \$130,000. His partner decided to back out of the agreement and he had to purchase his partners half of the property and repairs. He said they took full control of the property in October and the property has now been fixed up and is rented. Jennifer Hoyt asked if the property had been on a multiple listing. Mr. Dufault said he was not sure, that they had purchased this at auction also, but it was more of a typical property purchase with five bidders.

There was clarification of the need for a Request for Reconvening as the Assessors office had said the property notice of value had been sent to the other partner's address, and Mr. Dufault said he did not receive it.

Appraiser Danny Rominger asked the Appellant when he started work on the property. Appellant Dufault said it was probably in August or September due to delays with refinancing. Appraiser Rominger said he had looked at this property in June of 2017 and reviewed the exhibits provided. He stated it was in fair to average quality and condition, and that the property is unique since it is butted up against CWU land, making it probably a little more desirable; and that it wasn't really about the home itself, but mostly the land. He reviewed the comparable sales provided. He said as long as the record is correct, he believes they have a true and fair property appraisal.

Reta Hutchinson asked if the property was livable when it was purchased. Mr. Dufault said the property was vacant when they purchased it and they had a lot of clean up work to do. He commented that one bidder said he would tear it down and start over. There was discussion on the condition of other buildings on the property; locality of the creek and possible setbacks; possible floods and impact on the property; and flood insurance.

The Board finds the purchase price was reflective of market value for the assessment year considering the "as is" nature of the property. Lack of lending options, and marketability of the property would have had an effect on sale-however it appears the property was purchased as an arm's length transaction. The Board voted to adjust the assessed value to reduce improvements value to \$80,000 and keep the land value at \$73,880 for a total of \$153,880. 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

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| 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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