

**Order of the           Kittitas           County**  
**Board of Equalization**

Property Owner: G&B Construction Co.  
Parcel Number(s): 455833  
Assessment Year: 2019 Petition Number: BE190022  
Date(s) of Hearing: 11-22-19

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>74,000</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>993,040</u>
<input type="checkbox"/> Minerals	\$	<u>0</u>
<input type="checkbox"/> Personal Property	\$	<u>0</u>
Total Value	\$	<u>1,067,040</u>

**BOE True and Fair Value Determination**

<input checked="" type="checkbox"/> Land	\$	<u>74,000</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>864,520</u>
<input type="checkbox"/> Minerals	\$	<u>          </u>
<input type="checkbox"/> Personal Property	\$	<u>          </u>
Total Value	\$	<u>938,520</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 November 22nd, 2019. Those present: Vice Chair- Ann Shaw, Jennifer Hoyt, Josh Cox, Clerk Taylor Crouch, Appraiser Dana Glenn, Appellant Joann Throop, and Observer Sidney Richard Deane.

The Appellant stated in 1960 they built the apartment building, 801 e. 6th Ave, an 18 unit apartment building. The assessment is too high right now, taxes are due in April and there is no time to react to rent rates due to rent laws. The Appellant brought evidence as tax returns, she asked if the Board will accept the evidence, Appraiser, Dana Glenn did not object, the Board accepted the evidence on to the record. The unit that the Appellant showed the Appraiser showed considerable maintenance needs. The units are being upgraded as needed, remodeling 3 apartments currently, and plans to remodel each unit as renters leave. The Appellant has recognized that the apartment units need upgrades.

Appraiser Dana Glenn stated there is a lag behind on market rents for this complex. The completed rent study was used to assign rent to sales and subject properties. Performance of the methodology median annual rent multiplier of 7.9 and an average of 8.3. After reviewing the property, dropped from tier two to tier three level based on the condition of the units. The Appraiser recommended an offer of \$938,520 to the Appellant before the hearing; they did not reach that agreement. The Appraiser recommends to the Board this value again. He does not recommend the Board lowering further than said price. He suggests keeping land value the same and lowering the total to \$938,520.

The Board recommends adjusting rent rates as the construction and improvements get completed for new tenants.

The Board of Equalization has determined that the Assessor's supported and suggested reduced value be accepted for a total reduced value of \$938,520. This decision was made based on disclosure of the condition of the units and assigned market rent of \$550/unit, annual total income of \$118,800.

Dated this 5<sup>th</sup> day of December, (year) 2019

Chairperson's Signature

*Ann Shau*

Clerk's Signature

*Jay Coen*

**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](http://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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