

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

Property Owner:   Fred Meyer Stores Inc    
Parcel Number(s):   888133    
Assessment Year:   2022   Petition Number:   BE-220212    
Date(s) of Hearing:   10/26/2022  

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>  1,983,140  </u>
<input checked="" type="checkbox"/> Improvements	\$	<u>  14,786,480  </u>
<input type="checkbox"/> Minerals	\$	<u>                  </u>
<input type="checkbox"/> Personal Property	\$	<u>                  </u>
Total Value	\$	<u>  16,769,620  </u>

**BOE True and Fair Value Determination**

<input checked="" type="checkbox"/> Land	\$	<u>  1,983,140  </u>
<input checked="" type="checkbox"/> Improvements	\$	<u>  14,786,480  </u>
<input type="checkbox"/> Minerals	\$	<u>                  </u>
<input type="checkbox"/> Personal Property	\$	<u>                  </u>
Total Value	\$	<u>  16,769,620  </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 October 26, 2022. Those present: Ann Shaw, Jessica Hutchinson, Josh Cox, Clerk Emily Smith, Appraiser Dana Glenn, and Appellant Representative Cody Anderson.

The appellant stated that the subject property is a Fred Meyer Store that is a 139,356 square-foot building built in 2001 and 10.1 acres of property. This is an over 1 million dollar increase from last year's assessment. They used an income approach to determine their value. Page 12 is the cost analysis from Marshal and Swift. Based on the subject properties' characteristics, they are using a 33% depreciation. They went over their land sales analysis and comparable retail sales.

The appraiser stated that the subject is a Fred Meyer store, valued at \$452 per square foot. The assessor used the Marshal and Swift cost approach to determine the value of these types of properties. It is run as a good quality supermarket, depreciated at 20%. In 2014 there was a large remodel of the subject. He explained and justified the use of the cost approach. Mr. Glenn went over his submitted land sales. He went over the appellant's submitted sales and the ones he could not verify or weren't true comparables.

The board has determined that the assessed value is sustained. The assessor's cost approach is the best approach for fair market value, and they have considered the recent renovations in their valuation. The Board voted 3-0.

Dated this   14   day of   December  , (year)   2022  

  
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](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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