

Order of the Grant County
Board of Equalization

Property Owner: Michael and Elaine Reynolds
Parcel Number(s): 140697038
Assessment Year: 2015 Petition Number: 2015-134

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>35,000</u>
<input type="checkbox"/> Improvements	\$	<u>190,205</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>225,205</u>

BOE True and Fair Value Determination

<input type="checkbox"/> Land	\$	<u>35,000</u>
<input type="checkbox"/> Improvements	\$	<u>190,205</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>225,205</u>

This decision is based on our finding from:

Washington State law which directs that the true and fair market value of property shall be based upon sales of the subject property, or sales of comparable properties, made within the past five years, cost, cost less depreciation, reconstruction cost less depreciation, or capitalization of income. "True and fair" value is market value; that is, the price to be paid by a willing buyer to a willing seller.

Washington State law further stipulates that the assessment determined by the County Assessor is presumed to be correct and can only be overcome by presentation of clear, cogent and convincing evidence that the value is incorrect.

The issue before the Board is the January 1, 2015, true and fair market value. A hearing was held on January 15, 2016, before the Board of Equalization. The appellants, Michael and Elaine Reynolds, were not in attendance at the hearing and the Assessor's office was represented by Sally Catlin, Appraiser Analyst.

The Assessor valued the property at \$225,205 for the 2015 assessment year. The owners appealed, asserting a value of \$199,000.

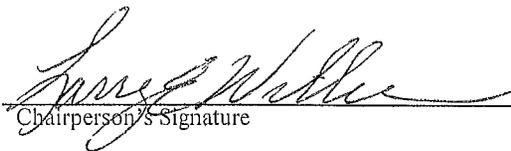
The subject property is located at 26 Summitview Dr. SE in Ephrata, Washington. Subject is a one story 1768 sq. ft., 3 bedroom with 2 bathrooms built in 1996 with a 1768 sq. ft. unfinished basement. It is considered to be of average quality and condition for its age.

The appellant's stated in their petition the reason for the appeal was the true market value we purchased the home for, and the true market value we sold a home across the street with comparable size and location and value of homes sold recently in our neighborhood. The appellants submitted an appraisal report dated July 2014. The appraiser was from Yakima and stated the value to be \$199,000. Included with the appraisal report was photos of the exterior of the home and photos of comparable sales.

The assessor representative submitted information to the board and the appellant. This information included map of the subject neighborhood, exterior photo of the home, sketch of the subject, responses to the 3 sales the appraiser used in the Residential Appraisal Report. Market Approach to Value indicates the subject should be valued at \$225,000.

The Board finds the arguments presented by the appellant are not substantial enough to meet the clear, cogent, and convincing standard of proof necessary to offset the presumption of correctness established under RCW 84.40.0301. The Board finds the Assessor's Response to Real Property Petition dated November 12, 2015, which was mailed to the appellant and submitted as evidence in this hearing adequately reflect the subject's important value-related characteristics. Therefore, the Assessor's value is sustained at \$225,205, due to the 3 comparables used by the fee appraisal were not adequate sales and the Board felt that they couldn't give much credence to the fee appraisal because the appraiser is from out of the area.

Dated this 29th day of January, (year) 2016


Chairperson's Signature


Clerk's Signature

NOTICE
This order can be appealed to the State Board of Tax Appeals by filing a notice of 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 Notice of Appeal form is available from either your county assessor or the State Board.

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REV 64 0058 (6/9/14)