

Order of the Grant County

Board of Equalization

Property Owner: Andrey & Vera Demchuk

Parcel Number(s): 161682006

Assessment Year: 2015 Petition Number: 2015-28

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>44,100</u>
<input type="checkbox"/> Improvements	\$	<u> </u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>44,100</u>

BOE True and Fair Value Determination

<input type="checkbox"/> Land	\$	<u>40,000</u>
<input type="checkbox"/> Improvements	\$	<u> </u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>40,000</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 7, 2016, before the Board of Equalization. The appellant, Andrey Demchuk, was in attendance at the hearing and the Assessor's office was represented by Sally Catlin, Appraiser Analyst.

The Assessor valued the property at \$44,100 for the 2015 assessment year. The owners appealed, asserting a value of \$25,000.

The subject property is located at 7311 Stonecrest Rd. NE, in Moses Lake, Washington. Subject is a 5 acre parcel of vacant land.

The appellant stated that he purchased the property for \$25,000 in June, 2015. Property is bear with tumbleweeds and rocks. The property has no view and there is no well on site.

The assessor representative submitted information to the board and the appellant. This information included map of neighborhood, aerial photo of subject property, and 13 vacant land sales in the subject area. Ms. Catlin stated the property was listed for one week. In 2015 there was a -10% reduction made to the land to make the value \$44,100. This is a decrease from 2014. Ms. Catlin stated that power is located at the street.

The Board agrees with the information provided by the appellant and believes it adequately reflects the subject's important value related characteristics.
Therefore the Board sets the value at \$44,000. This is based on sales provided by the assessor for properties with no utilities and/or wells.

Dated this 11th day of February, (year) 2016

[Signature]
Chairperson's Signature

[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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