

Order of the Grant County

Board of Equalization

Property Owner: Curtis & Ann Morris, etal.

Parcel Number(s): 040410235

Assessment Year: 2015

Petition Number: 2015-97

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>1,306,800</u>
<input type="checkbox"/> Improvements	\$	<u> </u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>1,306,800</u>

BOE True and Fair Value Determination

<input type="checkbox"/> Land	\$	<u>1,306,800</u>
<input type="checkbox"/> Improvements	\$	<u> </u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>1,306,800</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 February 12, 2016 before the Board of Equalization. The appellant, Curtis Morris, was not in attendance at the hearing and the Assessor's office was represented by Melissa Hortiz, Chief Analyst.

The Assessor valued the property at \$1,306,800 for the 2015 assessment year. The owners appealed, asserting a value of \$800,000.

The subject property is located within the city limits of Quincy that is zoned commercial. Subject property is 40 acres. The parcel is currently being used for agricultural purposes and is in the current use program, with a current use value \$62,895.

The appellant's stated in the petition the reason for the appeal was that value given has not been adjusted for the lack infrastructure nor for location. Property same zone across the highway is marketed at \$15,000/acre with no sales. The appellant also submitted their Change of Value notice letter dated 8/31/2015. Mr. Morris submitted additional evidence to the board clerk, this information included an appraisal that was dated Sept. 30, 2010. Mr. Morris also included a letter to the board with a description of the subject parcel.

The assessor representative submitted information to the board and the appellant. This information included a Quincy zoning map, 3 vacant land sales used for the Sales Comparison Approach and 13 improved sales used for the Land Allocation Method. The subject has been valued with the lowest commercial interior land

rates, \$1.50/sf, even though it has good highway frontage. Ms. Hortiz also stated that the subject has had an adjustment applied to it totaling a -50% due to its location, resulting in the subject being valued at \$0.75/sf.

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 December 30, 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 \$1,306,800. The appellant stated in the petition that the property across the highway is listed at \$15,000/acre. When this property sells, Ms. Hortiz stated she will be able to take that into consideration, but at this time she is required to look at closed sales of similar properties to the subject, those are included in the table in the Assessor's Answer. There was also no support from the appellant to reduce the value.

Dated this 25th day of February, (year) 2016

Stelen Fancher
Chairperson's Signature

Will Hammond
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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