

Order of the Kittitas County

Board of Equalization

Property Owner: Currie Real Estate LLC

Parcel Number(s): 953288

Assessment Year: 2019

Petition Number: BE-190181

Date(s) of Hearing: 1/23/2020

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>588,060</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>806,460</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>1,394,520</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>588,060</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>806,460</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>1,394,520</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 January 23rd, 2020. Those present: Vice-Chair Ann Shaw, Jennifer Hoty, Josh Cox, Clerk Taylor Crouch, Appriaser Dana Glenn, and Appellant Chaz Standage.

Appellant states this parcel is an Ihop, Appellant used sales comparison as well as a cost approach for this parcel. Property is located on the outskirts of the city, in a more rural area. The value would be less than city properties with surrounding retail. The restaurant was built in 2012, used an 11% depreciation, labeled as C class average for the property, added extra features for pavement. Appellant used the Assessors' land value for a total cost value to 270.68 sq./ft.

Appraiser Dana Glenn states this parcel is located on the west interchange, a busy freeway exit. Parcel is on 1.84 acres. 4000 sq./ft building built for Ihop. Marshall and Swift software produces the Assessor's cost approach method. Exhibit 3 is sales of chain restaurants; all sales are higher than the assessed value of the property. This shows that the property is not being over assessed. If the Assessor's office used the comparable sales approach the value would be much higher.

Appellant states the cost analysis is not too far off, the difference would be the condition, condition was listed as very good by the Assessor's office, Appellant would argue that 8 years old would not be very good. The building was built with average materials and would not list as good. Sales quality of the Assessor's comparables are newer and nicer than the subject property so they would have higher assessments than the subject property. Subject is in the outskirts, rural area not in city limits.

The Board of Equalization has determined that the recent sale of the Ellensburg Carl's Jr. at \$474/SQFT supports the value and suggests that the market value may be above the 2019 assessed value of this property. Considering the cost analysis and local market sale the Board has determined that the assessed value be sustained. The Board voted 3-0 to uphold the Assessed Value.

Dated this 27th day of February, (year) 2020


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 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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