

Order of the Kittitas County
Board of Equalization

Property Owner: Barclay Ellensburg LLC
Parcel Number(s): 044536
Assessment Year: 2021 Petition Number: BE-210032
Date(s) of Hearing: 9-14-21

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>733,090</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>6,732,290</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>7,465,380</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>733,090</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>6,732,290</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>7,465,380</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 September 14th, 2021. Those present: Chair Jessica Hutchinson, Vice Chair Ann Shaw, Jennifer Hoyt, Clerk Taylor Crouch and Appraiser Dana Glenn, the appellant was not present.

Appraiser Dana Glenn stated that the last time this property sold, it sold all together. There are 4 parcels associated with this property. Part of this is residential and part is commercial. Parcel 034536 is a commercial property and was part of a sale for over 23 million in 2017. Parcel 044536 and 054536 are the University Place Apartments and were also part of the same 23 million sales. Parcel 372833 is University Park Apartments, on Helena Ave. The Appellants also own but did not appeal a strip of land. The current assessed values are below what was paid for the parcels in the 2017 sale. The rent multiplier is 8.6 which matches the median and is below the average of comparable properties. Mr. Glenn asked the Board to sustain the values.

The Board of Equalization has determined since the appellant did not provide evidence of sales or other market evidence to support a lower value, to sustain. The Board voted 3-0 to sustain the Assessor's value.

Dated this 18th day of October, (year) 2021


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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REV 64 0058 (5/25/2017)