


CERTIFICATE OF MAILING

I, Becky Rogers, certify that on October 11, 2019, I personally emailed OR forwarded, by United States mail a true and correct copy of the attached Order of the Mason County Board of Equalization to the following:

Eretz Capital LLC
c/o Daniel Birk
5175 S Spencer St
Seattle, WA 98118
Email: dan.birk@eretzccap.com

Patti McLean
Mason County Assessor
411 N. 5th Street
Shelton, WA 98584
Email: PMcLean@co.mason.wa.us



Becky Rogers, Clerk
Mason County Board of Equalization

**Order of the Mason County
Board of Equalization**

Property Owner: Eretz Capital LLC
 Parcel Number(s): 12329-43-00000
 Assessment Year: 2018 Petition Number: 318.2019
 Date(s) of Hearing: 10/8/2019

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>120,475</u>
<input type="checkbox"/> Improvements	\$	<u>0</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>120,475</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>120,475</u>
<input type="checkbox"/> Improvements	\$	<u>0</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>120,475</u>

This decision is based on our finding that:

The Appellant, Eretz Capital, LLC, was not present at the hearing on October 8, 2019. The Assessor was represented by IdaMae Jensen and Joshua Green.

The Board reviewed the petition submitted by the Appellant. On the petition, the Appellant noted that there were no improvements on the property. The improvements had been destroyed.

The Appellant also submitted a site plan and noted the subject property was commercial property with 19,166 sq ft. The date of purchase was 7/31/2015 for \$375,000, which was a combined price with the neighboring lot.

The Appellant noted on the petition that there was significant low and wet features reducing the buildable area.

The information submitted by the Assessor noted that the subject parcel's site was 19,166 sq ft of level terrain. They also noted that the site has wetland setbacks and applied a factor of 15% to the land value to account for the limitations the wetland area poses.

While the improvements have been destroyed, nevertheless a footprint remains for future development.


The Assessor also noted that the site plan submitted by the Appellant was unrecorded and therefore the Board did not give the plan consideration.

The Assessor noted there was no listing history of the sales for the subject parcel. The subject site and the contiguous property were purchased as two independent and legal parcels, and therefore must be valued independently.

The Board found no clear, cogent and convincing evidence to overrule the assessed value.

Therefore, the Board sets the value of the subject property at \$120,475 for the land.

Dated this 8th day of October, 2019



Deborah Reis, 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.

To ask about the availability of this publication in an alternate format for the visually impaired, please call 1-800-647-7706. Teletype (TTY) users use the Washington Relay Service by calling 711.


Distribution: • Assessor • Petitioner • BOE File

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Email: dan.birk@eretzccap.com

Patti McLean
Mason County Assessor
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Shelton, WA 98584
Email: PMcLean@co.mason.wa.us



Becky Rogers, Clerk
Mason County Board of Equalization

**Order of the Mason County
Board of Equalization**

Property Owner: Eretz Capital LLC
 Parcel Number(s): 12329-43-00230
 Assessment Year: 2018 Petition Number: 319.2019
 Date(s) of Hearing: 10/8/2019

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

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>462,810</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>104,375</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>567,185</u>

<input checked="" type="checkbox"/> Land	\$	<u>462,810</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>104,375</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>567,185</u>

This decision is based on our finding that:

The Appellant, Eretz Capital, LLC, was not present at the hearing on October 8, 2019. The Assessor was represented by IdaMae Jensen and Joshua Green.

The Board reviewed the petition submitted by the Appellant.

The Appellant indicated that the subject site and contiguous property were purchased as two independent and legal parcels, and therefore must be valued independently.

The Appellant estimated the true and fair value at \$300,000: \$250,000 for the land and \$50,000 for the improvements.

The Appellant noted that the structure on the lot is at the end of its useful life. It is currently being used as retail and warehouse space.

The Appellant also submitted a site plan indicating that due to wetland and buffer areas only a small percentage of land was available for development.

The Appellant submitted information as to the purchase of the property on 7/31/2015 for \$375,000 which was a combined price with the neighboring lot.

The Assessor noted the improvements on the property are still usable and as such have value. Using Marshall and Swift estimator, the replacement cost of the building would be \$199,815. This was depreciated at 57% resulting in an improvement value of \$85,920, adding asphalt and fencing brought the total improvement value to \$104,375.

The land value was developed using the land residual method establishing the value at \$14.44/sq ft.

The Board found no clear, cogent and convincing evidence to overrule the Assessor's valuation.

The Board sustains the Assessor's valuation of the subject property at \$567,185: improvements \$104,375 and land at \$462,810.

Dated this 8th day of October, 2019


Deborah Reis, Chairperson's Signature


Clerk's Signature

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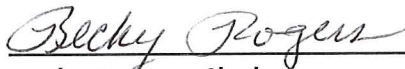
Distribution: • Assessor • Petitioner • BOE File

CERTIFICATE OF MAILING

I, Becky Rogers, certify that on October 11, 2019, I personally emailed OR forwarded, by United States mail a true and correct copy of the attached Order of the Mason County Board of Equalization to the following:

Teresa Lord-Huff
2230 Lomina Ave
Long Beach, WA 90815
Email: teesafo11@gmail.com

Patti McLean
Mason County Assessor
411 N. 5th Street
Shelton, WA 98584
Email: PMcLean@co.mason.wa.us



Becky Rogers, Clerk
Mason County Board of Equalization

**Order of the Mason County
Board of Equalization**

Property Owner: Teresa Lord-Huff
Parcel Number(s): 42216-50-00092
Assessment Year: 2018 Petition Number: 321.2019
Date(s) of Hearing: 10/8/2019

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>65,130</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>11,220</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>76,350</u>

BOE True and Fair Value Determination

<input checked="" type="checkbox"/> Land	\$	<u>65,130</u>
<input checked="" type="checkbox"/> Improvements	\$	<u>11,220</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>76,350</u>

This decision is based on our finding that:

The Appellant, Teresa Lord-Huff was not present at the hearing on October 8, 2019. IdaMae Jensen and Joshua Green, were in attendance at the hearing representing the Assessor.

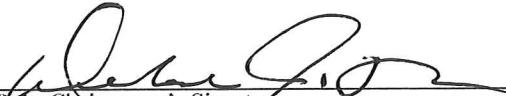
The Board reviewed the petition submitted by the Appellant in which the Appellant suggested that there were no improvements.

The Assessor testified that the improvement value included \$11,220 for a septic system installed in 1994.

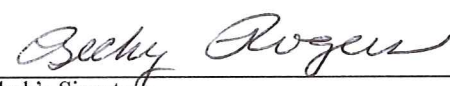
The Board found the Appellant provided no clear, cogent and convincing evidence that the Assessor's valuation was in error.

The Board sustains the assessed value of \$65,130 for the land and \$11,220 for the improvements for a total of \$76,350 for the subject parcel.

Dated this 8th day of October, 2019



Deborah Reis, Chairperson's Signature



Clerk's Signature

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