CLARK COUNTY BOARD OF EQUALIZATION

P.O. Box 5000, Vancouver, Washington 98666-5000 Telephone 564-397-2337,
Fax: 564-397-6162, e-mail: BOE@clark.wa.gov

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: **LOGAN PLACE VILLAGE LLC**

TAX ADVISORS PLLC
C/O GREGORY DAMICO
203 SE PARK PLAZA DR, STE 230
VANCOUVER, WA 98684

ACCOUNT NUMBER: (SEE ATTACHED)

PROPERTY LOCATION: 1317 NW 26TH AVE
CAMAS, WA 98607

PETITION: (SEE ATTACHED)

ASSESSMENT YEAR: Valued January 1, 2020 **TAXES PAYABLE IN:** 2021

The Board of Equalization for Clark County Washington was duly convened on September 16, 2020 and hereby orders the property listed above be placed on the Assessment Roll for Clark County Washington as follows:

	ASSESSED VALUE		BOARD OF EQUALIZATION (BOE) VALUE
Land	$ (SEE ATTACHED)		$ (SEE ATTACHED)
Improvements	$ (SEE ATTACHED)		$ (SEE ATTACHED)
Personal property			
ASSESSED VALUE	**$** (SEE ATTACHED)	**BOE VALUE**	**$** (SEE ATTACHED)

Date of hearing: May 20, 2021

Recording ID# LOGAN

Hearing Location: By remote WebEx video conference and/or teleconference

Attendees (all through virtual conference):
- Board of Equalization Members:
  - Daniel C. Weaver, Chairman
  - Lisa Bodner
  - John Marks
- Appellant:
  - Greg LeBlanc (Representative)
- Assessor:
  - None

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

FACTS AND FINDINGS

The subject properties are a group of 2-story townhomes.

The representative referred to their documentation. There are 27 2-story townhomes. Half of the units have single-car garages. The other half of the units are larger and have 2-car garages. The units are individually metered for utilities. The expenses and capitalization rate of 5% were considered in-depth to arrive at the requested values. The appellant's information included a packet with photos, schedules for income data, income approach calculation, expense data, and a summary of the development.

See [Attachment A] for appellant estimates of true and fair value by parcel.

The Assessor provided no evidence.

The appellant's evidence demonstrates the value as an apartment complex using the income approach and provides comparable sales of individual units for sales comparison. Both methods support the value assigned by the appellant.

DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant and the lack of information provided by the Assessor, concludes that the appellant has made an argument sufficiently clear, cogent, and convincing to overcome the Assessor's presumption of correctness.

The market value is set at the value shown in the attachment as of January 1, 2020.

This order is submitted into the record of the Clark County Washington Board of Equalization:

Mailed on June 22, 2021
The Board of Equalization
1300 Franklin Street, Suite 650
Vancouver, WA 98660-5000
564-397-2337

Daniel C. Weaver

Daniel C. Weaver, Chairman

NOTE: This order may be appealed to the State Board of Tax Appeals by filing a Notice of Appeal form BTA100 at PO Box 40915, Olympia, WA 98504-0915 within 30 days of mailing of this order. Forms are available either from, the Board of Equalization, www.clark.wa.gov/boardofequalization, the Assessor's Office or the Washington State Board of Tax Appeals.

LOGAN PLACE VILLAGE				ATTACHMENT A				ASSESSMENTS AS OF JANUARY 1, 2020		
Property				Assessor Value			Appellant Value	BOE Value		
Case #	PID	Type	Location	Land	Improvements	TOTAL	TOTAL	Land	Improvements	TOTAL
896	81958-414	LOGAN PLACE VILLAGE LLC	1317 NW 26TH AVE	$ 100,000	$ 167,435	$ 267,435	$ 254,997	$ 100,000	$ 158,420	$ 258,420
897	81958-422	LOGAN PLACE VILLAGE LLC	1322 NW 25TH AVE	$ 100,000	$ 171,369	$ 271,369	$ 258,748	$ 100,000	$ 162,221	$ 262,221
898	81958-413	LOGAN PLACE VILLAGE LLC	1325 NW 26TH AVE	$ 100,000	$ 166,378	$ 266,378	$ 253,989	$ 100,000	$ 157,399	$ 257,399
899	81958-412	LOGAN PLACE VILLAGE LLC	1329 NW 26TH AVE	$ 100,000	$ 166,378	$ 266,378	$ 253,989	$ 100,000	$ 157,399	$ 257,399
900	81958-411	LOGAN PLACE VILLAGE LLC	1333 NW 26TH AVE	$ 100,000	$ 167,435	$ 267,435	$ 254,997	$ 100,000	$ 158,420	$ 258,420
901	81958-423	LOGAN PLACE VILLAGE LLC	1336 NW 25TH AVE	$ 100,000	$ 138,492	$ 238,492	$ 227,400	$ 100,000	$ 130,453	$ 230,453
902	81958-410	LOGAN PLACE VILLAGE LLC	1339 NW 26TH AVE	$ 100,000	$ 167,435	$ 267,435	$ 254,997	$ 100,000	$ 158,420	$ 258,420
903	81958-424	LOGAN PLACE VILLAGE LLC	1340 NW 25TH AVE	$ 100,000	$ 150,988	$ 250,988	$ 239,315	$ 100,000	$ 142,527	$ 242,527
904	81958-409	LOGAN PLACE VILLAGE LLC	1345 NW 26TH AVE	$ 100,000	$ 166,378	$ 266,378	$ 253,989	$ 100,000	$ 157,399	$ 257,399
905	81958-425	LOGAN PLACE VILLAGE LLC	1346 NW 25TH AVE	$ 100,000	$ 150,027	$ 250,027	$ 238,399	$ 100,000	$ 141,599	$ 241,599
906	81958-408	LOGAN PLACE VILLAGE LLC	1349 NW 26TH AVE	$ 100,000	$ 166,378	$ 266,378	$ 253,989	$ 100,000	$ 157,399	$ 257,399
907	81958-426	LOGAN PLACE VILLAGE LLC	1352 NW 25TH AVE	$ 100,000	$ 150,016	$ 250,016	$ 238,388	$ 100,000	$ 141,588	$ 241,588
908	81958-407	LOGAN PLACE VILLAGE LLC	1355 NW 26TH AVE	$ 100,000	$ 167,435	$ 267,435	$ 254,997	$ 100,000	$ 158,420	$ 258,420
909	81958-427	LOGAN PLACE VILLAGE LLC	1360 NW 25TH AVE	$ 100,000	$ 150,988	$ 250,988	$ 239,315	$ 100,000	$ 142,527	$ 242,527
910	81958-428	LOGAN PLACE VILLAGE LLC	2510 NW MAGNOLIA ST	$ 100,000	$ 198,893	$ 298,893	$ 284,992	$ 100,000	$ 188,817	$ 288,817
911	81958-421	LOGAN PLACE VILLAGE LLC	2511 NW LOGAN ST	$ 100,000	$ 246,617	$ 346,617	$ 330,497	$ 100,000	$ 234,933	$ 334,933
912	81958-420	LOGAN PLACE VILLAGE LLC	2513 NW LOGAN ST	$ 100,000	$ 245,253	$ 345,253	$ 329,196	$ 100,000	$ 233,615	$ 333,615
913	81958-419	LOGAN PLACE VILLAGE LLC	2515 NW LOGAN ST	$ 100,000	$ 246,617	$ 346,617	$ 330,497	$ 100,000	$ 234,933	$ 334,933
914	81958-429	LOGAN PLACE VILLAGE LLC	2516 NW MAGNOLIA ST	$ 100,000	$ 174,227	$ 274,227	$ 261,473	$ 100,000	$ 164,983	$ 264,983
915	81958-418	LOGAN PLACE VILLAGE LLC	2519 NW LOGAN ST	$ 100,000	$ 246,617	$ 346,617	$ 330,497	$ 100,000	$ 234,933	$ 334,933
916	81958-430	LOGAN PLACE VILLAGE LLC	2520 NW MAGNOLIA ST	$ 100,000	$ 198,893	$ 298,893	$ 284,992	$ 100,000	$ 188,817	$ 288,817
917	81958-417	LOGAN PLACE VILLAGE LLC	2525 NW LOGAN ST,	$ 100,000	$ 245,253	$ 345,253	$ 329,196	$ 100,000	$ 233,615	$ 333,615
918	81958-431	LOGAN PLACE VILLAGE LLC	2526 NW MAGNOLIA ST	$ 100,000	$ 198,893	$ 298,893	$ 284,992	$ 100,000	$ 188,817	$ 288,817
919	81958-416	LOGAN PLACE VILLAGE LLC	2529 NW LOGAN ST	$ 100,000	$ 245,253	$ 345,253	$ 329,196	$ 100,000	$ 233,615	$ 333,615
920	81958-432	LOGAN PLACE VILLAGE LLC	2530 NW MAGNOLIA ST	$ 100,000	$ 174,227	$ 274,227	$ 261,473	$ 100,000	$ 164,983	$ 264,983
921	81958-415	LOGAN PLACE VILLAGE LLC	2533 NW LOGAN ST	$ 100,000	$ 246,617	$ 346,617	$ 330,497	$ 100,000	$ 234,933	$ 334,933
922	81958-433	LOGAN PLACE VILLAGE LLC	2534 NW MAGNOLIA ST	$ 100,000	$ 198,893	$ 298,893	$ 284,992	$ 100,000	$ 188,817	$ 288,817
					TOTALS	$ 7,813,385	$ 7,449,999			$ 7,550,002

CLARK COUNTY BOARD OF EQUALIZATION

P.O. Box 5000, Vancouver, Washington 98666-5000 Telephone 564-397-2337,
Fax: 564-397-6162, e-mail: BOE@clark.wa.gov

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: **LOOKOUT RIDGE TOWNHOMES SPE LLC**

TAX ADVISORS PLLC
C/O GREGORY DAMICO
203 SE PARK PLAZA DR, STE 230
VANCOUVER, WA 98684

ACCOUNT NUMBER: (SEE ATTACHED)

PROPERTY LOCATION: 673 W LOOKOUT RIDGE DR
WASHOUGAL, WA 98671

PETITION: (SEE ATTACHED)

ASSESSMENT YEAR: Valued January 1, 2020 **TAXES PAYABLE IN:** 2021

The Board of Equalization for Clark County Washington was duly convened on September 16, 2020 and hereby orders the property listed above be placed on the Assessment Roll for Clark County Washington as follows:

	ASSESSED VALUE		BOARD OF EQUALIZATION (BOE) VALUE
Land	$ (SEE ATTACHED)		$ (SEE ATTACHED)
Improvements	$ (SEE ATTACHED)		$ (SEE ATTACHED)
Personal property			
ASSESSED VALUE	**$** (SEE ATTACHED)	**BOE VALUE**	**$** (SEE ATTACHED)

Date of hearing: May 20, 2021

Recording ID# LOOKOUT

Hearing Location: By remote WebEx video conference and/or teleconference

Attendees (all through virtual conference):
- Board of Equalization Members:
  - Daniel C. Weaver, Chairman
  - Lisa Bodner
  - John Marks
- Appellant:
  - Greg LeBlanc (Representative)
- Assessor:
  - None

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

FACTS AND FINDINGS

The subject properties are a group of 2-story townhomes totaling 60 four-plex units.

The representative referred to their documentation. The units have always been leased as apartments. Each building is a four-plex. Rent is projected to be $1,844 as of the assessment date. The comparable sales indicate an average of $283,000 per unit, but they are in the Vancouver or Ridgefield area and are newer construction. If marketed, the complex would be attractive to investors, but it would be hit with holding costs. Per unit, the value would be $243,750. The appellant's information included a packet with photos, schedules for income data, income approach calculation, expense data, and a summary of the development. The appellant submitted six comparable sales [#986049-994 sold for $7,500,000 in June 2020; #158384-000 sold for $3,425,000 in June 2019; #986042-661 sold for $9,525,000 in November 2018; #986026-735 sold for $1,590,000 in August 2018; #156665-000 sold for $5,250,000 in August 2018; and #216044-158 sold for $3,875,000 in August 2018].

See [Attachment A] for appellant estimates of true and fair value by parcel.

The Assessor provided no evidence.

The appellant's evidence demonstrates the value as an apartment complex using the income approach and provides comparable sales of individual units for sales comparison. Both methods support the value assigned by the appellant.

DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant and the lack of information provided by the Assessor, concludes that the appellant has made an argument sufficiently clear, cogent, and convincing to overcome the Assessor's presumption of correctness.

The market value is set at the value shown in the attachment as of January 1, 2020.

This order is submitted into the record of the Clark County Washington Board of Equalization:

Mailed on June 22, 2021
The Board of Equalization
1300 Franklin Street, Suite 650
Vancouver, WA 98660-5000
564-397-2337

Daniel C. Weaver

Daniel C. Weaver, Chairman

NOTE: This order may be appealed to the State Board of Tax Appeals by filing a Notice of Appeal form BTA100 at PO Box 40915, Olympia, WA 98504-0915 within 30 days of mailing of this order. Forms are available either from, the Board of Equalization, www.clark.wa.gov/boardofequalization, the Assessor's Office or the Washington State Board of Tax Appeals.

LOOKOUT RIDGE TOWNHOMES SPE LLC				ATTACHMENT A - *Page 1 of 2*				ASSESSMENTS AS OF JANUARY 1, 2020		
Property				Assessor Value			Appellant Value	BOE Value		
Case #	PID	Type	Location	Land	Improvements	TOTAL	TOTAL	Land	Improvements	TOTAL
923	123012-002	LOOKOUT RIDGE TOWNHOMES SPE LLC	673 W LOOKOUT RIDGE DR	$ 100,000	$ 207,981	$ 307,981	$ 256,482	$ 100,000	$ 156,482	$ 256,482
924	123012-004	LOOKOUT RIDGE TOWNHOMES SPE LLC	669 W LOOKOUT RIDGE DR	$ 100,000	$ 197,842	$ 297,842	$ 248,038	$ 100,000	$ 148,038	$ 248,038
925	123012-006	LOOKOUT RIDGE TOWNHOMES SPE LLC	665 W LOOKOUT RIDGE DR	$ 100,000	$ 197,842	$ 297,842	$ 248,038	$ 100,000	$ 148,038	$ 248,038
926	123012-008	LOOKOUT RIDGE TOWNHOMES SPE LLC	661 W LOOKOUT RIDGE DR	$ 100,000	$ 197,451	$ 297,451	$ 247,712	$ 100,000	$ 147,712	$ 247,712
927	123012-010	LOOKOUT RIDGE TOWNHOMES SPE LLC	657 W LOOKOUT RIDGE DR	$ 100,000	$ 184,185	$ 284,185	$ 236,665	$ 100,000	$ 136,665	$ 236,665
928	123012-012	LOOKOUT RIDGE TOWNHOMES SPE LLC	653 W LOOKOUT RIDGE DR	$ 100,000	$ 197,842	$ 297,842	$ 248,038	$ 100,000	$ 148,038	$ 248,038
929	123012-014	LOOKOUT RIDGE TOWNHOMES SPE LLC	649 W LOOKOUT RIDGE DR	$ 100,000	$ 197,842	$ 297,842	$ 248,038	$ 100,000	$ 148,038	$ 248,038
930	123012-016	LOOKOUT RIDGE TOWNHOMES SPE LLC	645 W LOOKOUT RIDGE DR	$ 100,000	$ 207,981	$ 307,981	$ 256,482	$ 100,000	$ 156,482	$ 256,482
931	123012-018	LOOKOUT RIDGE TOWNHOMES SPE LLC	641 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
932	123012-020	LOOKOUT RIDGE TOWNHOMES SPE LLC	637 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
933	123012-022	LOOKOUT RIDGE TOWNHOMES SPE LLC	633 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
934	123012-024	LOOKOUT RIDGE TOWNHOMES SPE LLC	629 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
935	123012-026	LOOKOUT RIDGE TOWNHOMES SPE LLC	625 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
936	123012-028	LOOKOUT RIDGE TOWNHOMES SPE LLC	621 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
937	123012-030	LOOKOUT RIDGE TOWNHOMES SPE LLC	617 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
938	123012-032	LOOKOUT RIDGE TOWNHOMES SPE LLC	589 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
939	123012-034	LOOKOUT RIDGE TOWNHOMES SPE LLC	585 W LOOKOUT RIDGE DR	$ 100,000	$ 175,233	$ 275,233	$ 229,210	$ 100,000	$ 129,210	$ 229,210
940	123012-036	LOOKOUT RIDGE TOWNHOMES SPE LLC	581 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
941	123012-038	LOOKOUT RIDGE TOWNHOMES SPE LLC	577 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
942	123012-040	LOOKOUT RIDGE TOWNHOMES SPE LLC	573 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
943	123012-042	LOOKOUT RIDGE TOWNHOMES SPE LLC	569 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
944	123012-044	LOOKOUT RIDGE TOWNHOMES SPE LLC	565 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
945	123012-046	LOOKOUT RIDGE TOWNHOMES SPE LLC	561 W LOOKOUT RIDGE DR	$ 100,000	$ 197,035	$ 297,035	$ 247,366	$ 100,000	$ 147,366	$ 247,366
946	123012-048	LOOKOUT RIDGE TOWNHOMES SPE LLC	557 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
947	123012-050	LOOKOUT RIDGE TOWNHOMES SPE LLC	553 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
948	123012-052	LOOKOUT RIDGE TOWNHOMES SPE LLC	549 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
949	123012-054	LOOKOUT RIDGE TOWNHOMES SPE LLC	545 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
950	123012-056	LOOKOUT RIDGE TOWNHOMES SPE LLC	541 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
951	123012-058	LOOKOUT RIDGE TOWNHOMES SPE LLC	537 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
952	123012-060	LOOKOUT RIDGE TOWNHOMES SPE LLC	533 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378

LOOKOUT RIDGE TOWNHOMES SPE LLC				ATTACHMENT A - *Page 2 of 2*				ASSESSMENTS AS OF JANUARY 1, 2020		
Property				Assessor Value			Appellant Value	BOE Value		
Case #	PID	Type	Location	Land	Improvements	TOTAL	TOTAL	Land	Improvements	TOTAL
953	123012-062	LOOKOUT RIDGE TOWNHOMES SPE LLC	529 W LOOKOUT RIDGE DR	$ 100,000	$ 182,640	$ 282,640	$ 235,378	$ 100,000	$ 135,378	$ 235,378
954	123012-064	LOOKOUT RIDGE TOWNHOMES SPE LLC	525 W LOOKOUT RIDGE DR	$ 100,000	$ 197,580	$ 297,580	$ 247,820	$ 100,000	$ 147,820	$ 247,820
955	123012-066	LOOKOUT RIDGE TOWNHOMES SPE LLC	521 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
956	123012-068	LOOKOUT RIDGE TOWNHOMES SPE LLC	497 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
957	123012-070	LOOKOUT RIDGE TOWNHOMES SPE LLC	487 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
958	123012-072	LOOKOUT RIDGE TOWNHOMES SPE LLC	477 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
959	123012-074	LOOKOUT RIDGE TOWNHOMES SPE LLC	467 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
960	123012-076	LOOKOUT RIDGE TOWNHOMES SPE LLC	457 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
961	123012-078	LOOKOUT RIDGE TOWNHOMES SPE LLC	447 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
962	123012-080	LOOKOUT RIDGE TOWNHOMES SPE LLC	437 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
963	123012-082	LOOKOUT RIDGE TOWNHOMES SPE LLC	427 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
964	123012-084	LOOKOUT RIDGE TOWNHOMES SPE LLC	417 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
965	123012-086	LOOKOUT RIDGE TOWNHOMES SPE LLC	407 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
966	123012-088	LOOKOUT RIDGE TOWNHOMES SPE LLC	387 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
967	123012-090	LOOKOUT RIDGE TOWNHOMES SPE LLC	377 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
968	123012-092	LOOKOUT RIDGE TOWNHOMES SPE LLC	367 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
969	123012-094	LOOKOUT RIDGE TOWNHOMES SPE LLC	357 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
970	123012-096	LOOKOUT RIDGE TOWNHOMES SPE LLC	347 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
971	123012-098	LOOKOUT RIDGE TOWNHOMES SPE LLC	337 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
972	123012-100	LOOKOUT RIDGE TOWNHOMES SPE LLC	287 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
973	123012-102	LOOKOUT RIDGE TOWNHOMES SPE LLC	277 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
974	123012-104	LOOKOUT RIDGE TOWNHOMES SPE LLC	267 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
975	123012-106	LOOKOUT RIDGE TOWNHOMES SPE LLC	257 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
976	123012-108	LOOKOUT RIDGE TOWNHOMES SPE LLC	247 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
977	123012-110	LOOKOUT RIDGE TOWNHOMES SPE LLC	237 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
978	123012-112	LOOKOUT RIDGE TOWNHOMES SPE LLC	227 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
979	123012-114	LOOKOUT RIDGE TOWNHOMES SPE LLC	177 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
980	123012-116	LOOKOUT RIDGE TOWNHOMES SPE LLC	167 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
981	123012-118	LOOKOUT RIDGE TOWNHOMES SPE LLC	157 W LOOKOUT RIDGE DR	$ 100,000	$ 188,571	$ 288,571	$ 240,317	$ 100,000	$ 140,317	$ 240,317
982	123012-120	LOOKOUT RIDGE TOWNHOMES SPE LLC	147 W LOOKOUT RIDGE DR	$ 100,000	$ 198,424	$ 298,424	$ 248,523	$ 100,000	$ 148,523	$ 248,523
					TOTAL	$ 17,561,584	$ 14,625,007			$ 14,625,007

CLARK COUNTY BOARD OF EQUALIZATION

P.O. Box 5000, Vancouver, Washington 98666-5000 Telephone 564-397-2337,
Fax: 564-397-6162, e-mail: BOE@clark.wa.gov

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: **MF PARC CENTRAL SPE LLC**

TAX ADVISORS PLLC
C/O GREGORY DAMICO
203 SE PARK PLAZA DR, STE 230
VANCOUVER, WA 98684

ACCOUNT NUMBER: 23155-000

PROPERTY LOCATION: 2600 T STREET
VANCOUVER, WA 98661

PETITION: 1255

ASSESSMENT YEAR: Valued January 1, 2020 **TAXES PAYABLE IN:** 2021

The Board of Equalization for Clark County Washington was duly convened on September 16, 2020 and hereby orders the property listed above be placed on the Assessment Roll for Clark County Washington as follows:

	ASSESSED VALUE		BOARD OF EQUALIZATION (BOE) VALUE
Land	$ 1,557,270		$ 1,557,270
Improvements	$ 19,677,030		$ 18,192,730
Personal property			
ASSESSED VALUE	**$ 21,234,300**	**BOE VALUE**	**$ 19,750,000**

Date of hearing: May 20, 2021

Recording ID# MFPARC

Hearing Location: By remote WebEx video conference and/or teleconference

Attendees (all through virtual conference):
- Board of Equalization Members:
  - Daniel C. Weaver, Chairman
  - Lisa Bodner
  - John Marks
- Appellant:
  - Greg LeBlanc (Representative)
- Assessor:
  - None

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

FACTS AND FINDINGS

The subject property is an apartment complex located on 5.5 acres.

The representative referred to their documentation. The property is in the Rose Village area. The complex has minimal amenities with no balconies, no in-unit washer or dryer, and small units. Six comparable sales were found that indicated a price between $130,000 and $170,000 with an average price of $131,000 per unit. The comparables include nicer amenities than the subject, such as being ranch layout, garages, and swimming facilities. The Assessor's Office contacted the representative and offered a stipulation of $20,700,000. The offer was not accepted. The appellant's information included a packet with photos, schedules for income data, income approach calculation, and expense data. The appellant submitted six comparable sales [#29323-000 sold for $13,575,000 in March 2020; #114783-177 sold for $1,062,525 in April 2019; #29473-070 sold for $2,450,000 in July 2018; #108811-000 sold for $3,700,000 in July 2019; #24003-000 sold for $4,910,000 in August 2019; and #147735-000 sold for $12,450,000 in January 2019]. The appellant also submitted a comprehensive income approach analysis to the value of the complex. The analysis indicated a value of $19,750,000.

The appellant requested a value of $19,648,070.

The Assessor provided no evidence.

The evidence provided supports a value of $19,750,000.

DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant and the lack of information provided by the Assessor, concludes that the appellant has made an argument sufficiently clear, cogent, and convincing to overcome the Assessor's presumption of correctness.

The market value of the subject property is set at $19,750,000 as of January 1, 2020.

This order is submitted into the record of the Clark County Washington Board of Equalization:

Mailed on June 22, 2021
The Board of Equalization
1300 Franklin Street, Suite 650
Vancouver, WA 98660-5000
564-397-2337

Daniel C. Weaver

Daniel C. Weaver, Chairman

NOTE: This order may be appealed to the State Board of Tax Appeals by filing a Notice of Appeal form BTA100 at PO Box 40915, Olympia, WA 98504-0915 within 30 days of mailing of this order. Forms are available either from, the Board of Equalization, www.clark.wa.gov/boardofequalization, the Assessor's Office or the Washington State Board of Tax Appeals.