



ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: VANCOUVER PARK PLACE LLC

IACINC
C/O RAHER COLIN
1804 GARNET AVE SUITE 557
SAN DIEGO, CA 92019

ACCOUNT NUMBER: 160262-000

**PROPERTY LOCATION: 8101 NE PARKWAY DR UNIT F1
VANCOUVER, WA 98662**

PETITION: 574

ASSESSMENT YEAR: Valued January 1, 2023 TAXES PAYABLE IN: 2024

The Board of Equalization for Clark County Washington was duly convened on September 21, 2023 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	\$ 1,179,300	\$ 1,179,300
Improvements	\$ 1,233,800	\$ 956,000
ASSESSED VALUE	\$ 2,413,100	BOE VALUE \$ 2,135,300

Date of hearing: August 6, 2024

Recording ID# VANCOUVER PARK PLACE

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:
Colin Raher

Assessor:
None

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

FACTS AND FINDINGS

The subject property is a shopping center with 7,840 square feet, built in 1987 and located on 1.41 acres.

The appellant's representative referred to the physical details of the properties, #160262-000 and #160532-000. The main parcel is the shopping strip, and the smaller parcel consists of a freestanding building. The representative referred to the appraisal prepared by Mike Clark of International Appraisal Company, which utilized the income approach with the direct capitalization approach. The agent's capitalization survey provided a rate of 6.18% indicating a value of \$17,949,838 for both properties. The appraiser used the actual rent rolls and cash flow statement from January 1st, 2023. The evidence included a cost approach, an income approach, a series of retail comparable sales from 2023, a list of Clark County retail lease rates, a cash flow statement as of December 2022, and a rent roll as of January 2023.

The appellant requested a value of \$2,135,300.

The Assessor's evidence included an analysis of the income approach using estimated data and a cover letter recommending no change to the assessed value.

The appellant's analysis included the appraisal information which included actual rent rolls of the subject properties and the actual income derived from the results of operations which support a value of \$2,135,300.

DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant, 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 \$2,135,300 as of January 1, 2023.

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

Mailed on August 26, 2024
The Board of Equalization
1300 Franklin Street, Suite 650
Vancouver, WA 98660-5000
564-397-2337



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, <https://clark.wa.gov/internal-services/board-equalization>, the Assessor's Office or the Washington State Board of Tax Appeals.

**** You must pay your taxes by the date they are due to avoid penalties and interest. After the appeal period for the decision has passed, changes to the assessment will be entered into the system by the Assessor's Office and the Treasurer's Office will notify you of adjustments made to your taxes. ****



ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

PROPERTY OWNER: VANCOUVER PARK PLACE LLC

IACINC
C/O RAHER COLIN
1804 GARNET AVE SUITE 557
SAN DIEGO, CA 92019

ACCOUNT NUMBER: 160532-000

**PROPERTY LOCATION: 8101 NE PARKWAY DR UNIT F1
VANCOUVER, WA 98662**

PETITION: 575

ASSESSMENT YEAR: Valued January 1, 2023 TAXES PAYABLE IN: 2024

The Board of Equalization for Clark County Washington was duly convened on September 21, 2023 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	\$ 3,989,400	\$ 3,989,400
Improvements	\$ 15,262,100	\$ 11,825,300
ASSESSED VALUE	\$ 19,251,500	BOE VALUE \$ 15,814,700

Date of hearing: August 6, 2024

Recording ID# VANCOUVER PARK PLACE

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:
Colin Raher

Assessor:
None

ORDER OF THE CLARK COUNTY BOARD OF EQUALIZATION

Continued

FACTS AND FINDINGS

The subject property is a shopping center with 73,608 square feet, built in 1987, and located on 5.3 acres.

The appellant's representative referred to the physical details of the properties #160262-000 and #160532-000. The main parcel is the shopping strip, and the smaller parcel consists of a freestanding building. The representative referred to the appraisal prepared by Mike Clark of International Appraisal Company, which utilized the income approach with the direct capitalization approach. The agent's capitalization survey provided a rate of 6.18% indicating a value of \$17,949,838 for both properties. The appraiser used the actual rent rolls and cash flow statement from January 1st, 2023. The evidence included a cost approach, an income approach, a series of retail comparable sales from 2023, a list of Clark County retail lease rates, a cash flow statement as of December 2022, and a rent roll as of January 2023.

The appellant requested a value of \$15,814,700.

The Assessor's evidence included an analysis of the income approach using estimated data and a cover letter recommending no change to the assessed value.

The appellant's analysis included the Appraisal information which included actual rent rolls of the subject properties and the actual income derived from the results of operations which support a value of \$15,814,700.

DECISION

The Board, after carefully reviewing the information and testimony provided by the appellant, 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 \$15,814,700 as of January 1, 2023.

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1300 Franklin Street, Suite 650
Vancouver, WA 98660-5000
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